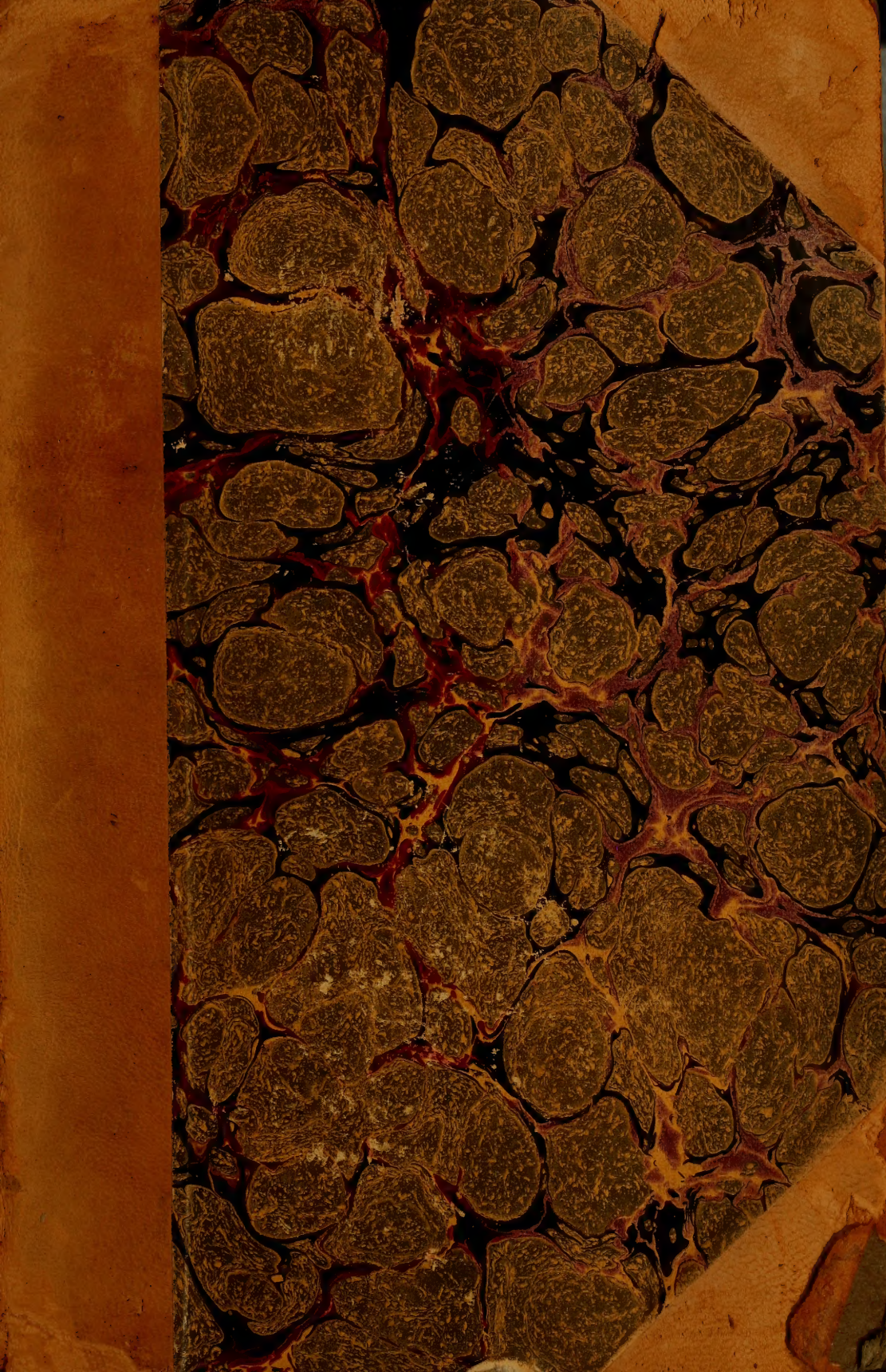


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PUBLIC DOCUMENTS

OF THE

STATE OF CONNECTICUT

VOL. II

1899A

Printed by Order of the General Assembly

HARTFORD
1899

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State of Connecticut.

THIRTY-FOURTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

for 1898.



FIRE AND MARINE

COMPANIES.

PART I.

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Insurance Department,

Hartford, February 23, 1899.

To the Governor.

Sir: I have the honor to submit herewith, as provided by law, Part I of the Thirty-fourth Annual Report of this Department.

Frederick A. Betts,

Insurance Commissioner.

REPORT—PART I.

Section 2825 of the General Statutes requires the Commissioner to submit annually to the Governor a report of his official acts, and the condition of the companies operating in this State. In accordance therewith, the following abstracts of all fire and marine companies authorized to do business in this State for the period ending December 31, 1898, are submitted herewith, with the exception of those companies which failed to file their annual statements in accordance with law. A list of these companies will be found incorporated in the body of the report. Fidelity, surety, casualty, steam boiler, and other forms of insurance companies will appear in Part II of the insurance report, as they did last year.

The following fire insurance companies were admitted to this State during 1898:

Date of Admission.	Name and Location.	Capital in U. S.	Class of Insurance.
Jan. 24,	Merchants and Manufacturers Fire Ins. Co. of Baltimore City, Baltimore, Md.,	$200,000	Fire.
" 28,	Washington Assurance Co. of the City of New York, New York City,	200,000	"
Feb. 3,	Rutgers Fire Ins. Co., New York City,	200,000	"
" 10,	Manhattan Fire Ins. Co. of the City of New York, New York City,	250,000	"
Mar. 2,	International Ins. Co., New York City,	200,000	"
" 11,	Traders Fire Ins. Co. of New York, New York City,	200,000	"
" 11,	Lafayette Fire Ins. Co. of New York, New York City,	200,000	"
" 11,	North German Fire Ins. Co., Hamburg, Germany,	200,000	"
April 1,	Magdeburg Fire Ins. Co. of New York, New York City,	200,000	"
" 1,	Wisconsin Fire Ins. Co., Milwaukee, Wis.,	200,000	"
" 1,	Caledonian-American Ins. Co., New York City,	200,000	"
" 1,	Concordia Fire Ins. Co. of Milwaukee, Milwaukee, Wis.,	200,000	"
" 13,	Milwaukee Fire Ins. Co., Milwaukee, Wis.,	200,000	"
May 20,	Alliance Assurance Co., London, Eng.,	200,000	"
July 5,	Royal Exchange Assurance, London, Eng.,	200,000	"
Aug. 5,	British American Ins. Co. of New York, New York City,	200,000	"
" 5,	Mechanics and Traders Ins. Co., New Orleans, La.,	300,000	"
" 12,	Cologne Reinsurance Co., Cologne, Ger.,	200,000	"
Oct. 4,	Indemnity Fire Ins. Co. of New York, New York City,	200,000	"

The following fire insurance companies have withdrawn from this State since January 1, 1898. The license of the Manhattan Fire Insurance Company was revoked for non-compliance with the laws of this State.

Date of Withdrawal.	Name and Location.	Capital in U. S.	Class of Insurance.
1898.			
April 1,	Union Marine Ins. Co., Liverpool, Eng.,	$200,000	Marine.
June 1,	National Fire Ins. Co., Baltimore, Md ,	200,000	Fire.
July 13,	Norwood Ins. Co., New York City,	200,000	"
Oct. 1,	Merchants and Manufacturers Fire Ins. Co.,		
1899.	Baltimore, Md.,	200,000	"
Feb. 1,	Alliance Assurance Co., London, Eng.,	200,000	"
" 1,	Broadway Ins. Co., New York City,	200,000	"
" 1,	Farragut Fire Ins. Co., New York City,	200,000	"
" 1,	Rutgers Fire Ins. Co., New York City,	200,000	"
" 1,	Wisconsin Fire Ins. Co., Milwaukee, Wis.,	200,000	"
Jan. 24,	Manhattan Fire Ins. Co. (license revoked), New York City,	250,000	"

The name of the Boston Marine Insurance Company was changed April 1, 1898, to the Boston Insurance Company, Boston, Mass.

The following table indicates the number of companies doing business in this State during the years named, and shows an increase of nine over 1897:

1890,	118 companies.	1895,	111 companies.
1891,	114 "	1896,	126 "
1892,	113 "	1897,	142 "
1893,	114 "	1898,	151 "
1894,	110 "		

The year just passed has not been a very satisfactory one for fire insurance companies, owing to the failure to maintain profitable rates. It seems remarkable that corporations conducted on the strict business lines followed by insurance corporations should fail to realize the necessity for maintaining rates which will enable underwriting to be done at a profit. An inspection of many of the reports this year will show that the chief source of gain may be found in the investment department, rather than in the

underwriting. The list of withdrawals given above is an indication of the inability of the smaller companies to withstand the suicidal competition which now exists.

The following statistical and comparative tables will, it is believed, be found of interest.

FIRE INSURANCE.

The standing of the one hundred and fifty companies operating in this State during 1898 is as follows:

ASSETS, LIABILITIES, AND SURPLUS, DECEMBER 31, 1898.

No.	Location.	Assets.	Liabilities including Capital.	Surplus over all Liabilities.
9	Stock Companies of Connecticut, . .	$41,429,394.34	$27,074,606.42	$14,354,787.92
17	Mutual Companies of Connecticut, .	1,952,393.55	458,399.01	1,493,994.54
82	Stock Companies of other States, . .	161,124,346.38	105,035,091.51	56,089,254.87
6	Mutual Companies of other States, .	3,090,155.69	1,342,524.36	1,647,631.33
36	Stock Companies of Foreign Countries,	72,928,390.92	46,456,852.89	26,471,538.03
150	Aggregates, ...	$280,524,680.88	$180,367,474.19	$100,057,206.69

These aggregates compared amount for amount with the one hundred and forty companies operating in 1897 show an increase in assets of $13,601,807.72, and an increase in surplus of $9,252,442.83.

The assets of the one hundred and fifty companies amount to $280,524,680.88, the liabilities, including re-insurance reserve capital, scrip, and special funds, to $180,367,474.19, and the surplus over all to $100,057,206.69.

The liability for re-insurance amounts to $109,032,019.91, for unpaid losses, to $13,622,297.05, and for all other liabilities to $2,899,282.23.

The net amount of outstanding insurance was $19,657,790,242, an increase of $1,169,761,186 over the amount shown by one hundred and forty companies last year.

The following tables show the character of the assets and liabilities in detail:

CHARACTER OF THE ASSETS.

December 31, 1898.	Real Estate.	Loans on Mortgage Real Estate.	Bonds and Stocks.
26 Connecticut Companies, . . .	$2,431,341.37	$4,138,386.01	$31,005,896.25
88 Others, United States, . . .	15,739,168.62	28,305,856 91	99,413,746.07
36 Companies, ex. United States, .	6,722,988.37	6,162,052.25	48,158,164.74
150 Companies, ...	$24,893,498.36	$38,606,295.17	$178,577,807.06

CHARACTER OF THE ASSETS.—(CONTINUED.)

December 31, 1898.	Loans on Collateral.	Cash.	Other Assets.	Total.
26 Connecticut Companies, .	$77,350.00	$2,863,980.47	$2,864,833.79	$43,381,787.89
88 Others, United States, .	2,114,090.15	8,167,023.89	10,474,616.43	164,214,502.07
36 Companies, ex. U. S., .	5,200.00	5,460,277.76	6,419,707.80	72,928,390.92
150 Companies, . . .	$2,196,640.15	$16,491,282.12	$19,759,158.02	$280,524,680.88

CHARACTER OF THE LIABILITIES.

Dec. 31, 1898.	Loss Claims.	Unearned Premiums.	Dividends Unpaid.	Commissions.	All other Liabilities.	Total.
26 Conn. Co's, .	$1,929,840.16	$15,268,269.34	.....	$4,932.05	$154,963.88	$17,358,005.43
88 Others, U. S..	6,776,857.92	60,405,267.97	$32,725.96	218,797.18	1,641,091.84	69,074,740.87
36 Co's, ex. U.S.	4,915,598.97	33,358,482.60	.....	24,809.23	821,962.09	39,120,852.89
150 Companies, .	$13,622,297.05	$109,032,019.91	$32,725.96	$248,538.46	$2,618,017.81	$125,553,599.19

COMPARISONS 1897 AND 1898.

The following comparisons have been adjusted by subtracting from the exhibits appearing in last year's report the various items belonging to companies whose statements do not appear in this year's report, and in a similar way those companies admitted to do business during 1898 are not included in the comparison.

CAPITAL AND ASSETS—1897 AND 1898.

December 31.	Fixed Capital in United States.		Assets in the United States.	
136 Offices.	1897.	1898.	1897.	1898.
9 Connecticut, Stock, . .	$10,175,000.00	$10,175,000.00	$39,975,443.84	$41,429,394 34
17 Connecticut, Mutual, .	Nothing.	Nothing.	1,879,691.92	1,952,393.55
71 Other States, Stock, . .	34,402,875.00	35,102,875.00	150,336,612.49	156,588,429.97
6 Other States, Mutual, .	100,000.00	100,000.00	2,976,569.48	3,090,155.69
33 Other Countries, Stock, .	6,993,000 00	6,736 000.00	70,540,807.31	70,762,205.05
136 Aggregates, . . .	$51,670,875.00	$52,113,875.00	$265.709,125.04	$273,822,578.60

The following companies increased their paid-up capital:

Name of Company.	Amount of Increase.
Fireman's Insurance Company of New Jersey, ...	$400,000.00
German Alliance Insurance Company of New York, . . .	200,000.00
Lafayette Fire Insurance Company of New York, . . .	50,000.00
Providence-Washington Insurance Company of Rhode Island, .	100,000.00

As shown above, the increase in assets during the year was $8,113,453.56, and the increase in liabilities, excluding capital and special funds, was $1,742,428.18, as shown in the following table:

LIABILITIES—1897 AND 1898.

December 31.	1897.		1898.	
136 Offices.	Excluding Capital and Special Funds.	Including Capital and Special Funds,	Excluding Capital and Special Funds.	Including Capital and Special Funds.
9 Connecticut, Stock, . .	$16,601,667.00	$26,776,668.00	$16 899,606.42	$27,074,606.42
17 Connecticut, Mutual, .	432,253.00	432,253.00	458,399.01	458,399.01
71 Other States, Stock, . .	64,910,766.38	101,073,641.38	66,282,226.10	101,385,101.10
6 Other States, Mutual, .	1,354,427.00	1,454,427.00	1,342,524.36	1,342,524.36
33 Other Countries, Stock, .	38,312,219.98	45,305,219.98	38,371,005.65	45,107,005.65
136 Aggregate, . . .	$121,611,333.36	$175,042,209.36	$123,353,761.54	$175,367,636.54

The following tables show the increase in net surplus and net profits, and it must be borne in mind that in case of foreign companies the balance of remittances to and from the home office are included in dividends:

NET SURPLUS—1897 AND 1898.

December 31.	1897.		1898.	
136 Offices.	As concerns Policy-holders.	As concerns Stockholders.	As concerns Policy-holders.	As concerns Stockholders.
9 Connecticut, Stock, . .	$23.373,776	$13,198,776	$24,529,788	$14,354,788
17 Connecticut, Mutual, .	1,447,439	1,447,439	1,493,995	1,493,995
71 Other States, Stock, . .	85,425,846	49,262,971	90,306,204	55,203,329
6 Other States, Mutual, .	1,622,142	1,522,142	1,647,631	1,547,631
33 Other Countries, Stock, .	32,228,587	25,235,587	32,391,199	25,655,199
136 Aggregate, . . .	$144,097,790	$90,666,915	$150,368,817	$98,254,942

NET PROFITS—1897 AND 1898.

December 31.	1897.		1898.	
136 Offices.	Dividends Paid.	Increase of Surplus.	Dividends Paid.	Increase of Surplus.
9 Connecticut, Stock, . .	$1,658,000	$3,508,224	$1,686,000	$1,156,012
17 Connecticut, Mutual, .	Nothing.	68,705	Nothing.	46,556
71 Other States, Stock, . .	3,897,659	13,254,156	4,592,855	5,940,358
6 Other States, Mutual, .	198,917	96,187	339,960	125,489
33 Other Countries, Stock, .	6,280,699	6,480,681	5,829,665	419,612
136 Aggregate, . . .	$12,035,275	$23,407,953	$12,448,480	$7,688,027

The total income in 1898 was $136,599,538, and the total outgo was $132,777,614. The excess of income over expenditure was $3,821,924.

Receipts from and remittances to the home offices of companies of other countries are now included in income and disbursement accounts.

An analysis of the income and disbursements shows:

INCOME—1897 AND 1898.

1897.	Fire Premiums.	Marine Premiums.	Interest, etc.	Total Income.
9 Connecticut Stock, . .	$17,912,909.00	$271,338.00	$1,727,048.00	$19,911,295.00
17 Connecticut Mutual, .	255,761.00	.....	90,111.00	345,872.00
71 Other States, Stock, .	57,766,334.73	3,763,231.29	6,846,123.69	68,376,189.71
6 Other States, Mutual, .	794,274.00	.....	167,062.00	961,336.00
33 Other Countries, Stock, .	42,423,851.02	832,665.90	5,479,483.56	48,736,000.48
136 Offices, ...	$119,153,629.75	$4,867,235.19	$14,309,828.25	$138,330,693.19

1898.	Fire Premiums.	Marine Premiums.	Interest, etc.	Total Income.
9 Connecticut Stock, . .	$17,676,590.05	$253,666.57	$1,683,435.29	$19,613,691.91
17 Connecticut Mutual, .	248,353.79	.....	102,260.29	350,614.08
71 Other States, Stock, .	56,630,944.85	3,964,507.96	7,715,713.19	68,311,166.00
6 Other States, Mutual, .	749,103.03	.....	138,286.44	887,389.47
33 Other Countries, Stock, .	41,551,157.24	930,623.00	4,954,896.41	47,426,676.65
136 Offices, ...	$116,856,148.96	$5,148,797.53	$14,594,591.62	$136,599,538.11

Premium receipts show a decrease of $2,015,918, about six times as great a falling off as was shown in 1897 for one hundred and twenty-four companies.

EXPENDITURE—1897 AND 1898.

136 Offices.	Losses.		Expenses.		Dividends.	
	1897.	1898.	1897.	1898.	1897.	1898.
9 Conn. Stock, .	$9,574,851	$10,474,148	$6,562,026	$6,958,847	$1,658,000	$1,686,000
17 Conn. Mutual, .	174,967	219,740	115,904	116,806	Nothing.	Nothing.
71 Other States, Stk.	30,428,885	34,917,281	24,947,121	25,495,497	3,897,659	4,592,855
6 Other States, Mut.	341,729	236,154	355,657	246,463	198,917	339,960
33 Other Countr's, St.	21,697,982	25,546,472	15,520.882	16,117,726	6,280,699	5,829,665
136 Aggregate, .	$62,218,414	$71,393,795	$47,501,590	$48,935,339	$12,035,275	$12,448,480

The amount paid for losses was $9,175,381 more in 1898 than in 1897, and expenses were $1,433,749, greater. Dividends paid in 1898 exceeded the amount paid in 1897 by $413,205. Under head of dividends in table above is included the remittances to home office of U. S. branches of companies of other countries, that item appearing as a disbursement in the balance sheet form of statement blank now in use.

The comparison of the fire risks in force and written and the fire business confined to Connecticut are shown in the following two exhibits:

FIRE RISKS IN FORCE AND WRITTEN—1897 AND 1898.

136 Offices.	1897.			1898.		
	Risks in force at end of year.	Risks written during year.	Av. Prems. per cent.	Risks in force at end of year.	Risks written during year.	Av. Prems. per cent.
26 Conn. Co's,	$2,567,102,210	$1,889,501,362	Stk., 1.18 Mut., .66	$2,661,946,205	$2,042,071,651	Stk., 1.10 Mut., .72
77 U. S. Co's,	9,627,573,402	7,471,026,110	Stk., .99 Mut., 1.46	10,222,188,256	7,785,619,314	Stk., .96 Mut., 1.43
33 Ex-U. S. Co's,	6,261,967,812	5,599,793,070	Stk., 1.00	6,453,861,546	6,035,237,441	Stk., .92
Totals, . .	$18,456,643,424	$14,960,320,542	Av., 1.02	$19,337,996,007	$15,862,928,406	Av., .96

Risks in force December 31, 1898, were $881,352,583 greater than at the end of the previous year, and the increase in amount written during the year was $902,607,864. The average premium rate again shows .06 lower than the year before.

FIRE BUSINESS IN CONNECTICUT—1897 AND 1898.

136 Offices.	1897.			1898.		
	Risks Written.	Premiums Received.	Losses Incurred.	Risks Written.	Premiums Received.	Losses Incurred.
9 Conn. Co's, Stk.,	$72,869,693	$568,752.54	$240,402.66	$70,316,949	$542,733.43	$206,807.47
17 Conn. Co's, Mut.,	38,647,361	255,761.32	182,600.11	37,780,946	255,960.55	190,838.24
71 U. S. Co's, Stk.,	128,995,629	1,216,773.93	442,764.12	134,193,110	1,225,533.76	585,193.53
6 U.S. Co's, Mut.,	2,496,479	31,116.30	10,490.77	2,624,455	31,891.22	8,914.78
33 Ex-U.S.Co's, Stk.,	71,464,612	648,959.99	206,999.79	70,991,208	620,114.59	311,875.59
136 Aggregates,	$314,473,774	$2,721,364.08	$1,083,257.45	$315,906,668	$2,676,233.55	$1,303,629 61

The increase in risks written in this State was $1,432,894. Premiums fell off $45,130.53, and losses were $220,372.16 more than in 1897. The per cent. of losses incurred to premiums received was 48.71, last year's figures being 40.14.

MARINE AND INLAND NAVIGATION INSURANCE.

Twenty-five of the companies operating in this State wrote risks of the above class, as is shown in Table XI, not including the Marine of London, which carries on this class of insurance exclusively. The amount of business written by these twenty-six companies during 1898 was $1,748,160,537, and the amount in force December 31, 1898, was $103,489,811. Premium receipts amounted to $7,975,607.18, and losses incurred during 1898 were $4,931,669.98.

The following summary of the entire business of the one hundred and fifty companies, as shown in detail in the back part of this report, will give a comprehensive view of their operation for the year.

SUMMARY OF 150 COMPANIES' STATEMENTS.

I.

Capital stock,	$54,913,875.00	
Assets, December 31, 1897,		$275,886,642.42

II. INCOME DURING THE YEAR.

Fire premiums, net,	$119,590,571.72	
Marine and inland premiums, net,	5,167,705.62	
Interest on bond and mortgage,	1,994,153.64	
Other interest and dividends,	7,656,589.30	
Rents,	1,226,074.95	
All other sources,	*4,453,207.87	
Total income,		140,088,303.10
Total,		$415,974,945.52

* Including $2,230,206.85 receipts from abroad.

III. DISBURSEMENTS DURING THE YEAR.

Losses paid,	$72,820,277.08	
Dividends,	*12,562,879.26	
Commissions and brokerage,	24,695,561.40	
Salaries and fees,	10,232,395.76	
Taxes,	4,083,451.88	
All other disbursements,	11,055,699.26	
Total disbursements,		135,450,264.64
Balance,		$280,524,680.88

IV. ASSETS.

Value of real estate,	$24,893,498.36	
Loans on bond and mortgage,	38,606,295.17	
Stocks and bonds,	178,577,807.06	
Loans on collateral,	2,196,640.15	
Cash in office and banks,	16,491,282.12	
Net premiums in course of collection,	13,921,686.38	
All other assets,	5,837,471.64	
Total assets as per balance above,		$280,524,680.88

V. LIABILITIES.

Losses adjusted,	$3,304,206.21	
Losses unadjusted,	9,001,137.30	
Losses resisted,	1,316,953.54	
Unearned premiums,	109,032,019.91	
Cash dividends unpaid,	32,725.96	
Due for commissions and brokerage,	248,538.46	
All other liabilities,	2,618,017.81	
Total liabilities, except capital, scrip, and surplus,		$125,553,599.19
Capital stock,	$54,913,875.00	
Surplus over all liabilities,	100,057,206.69	154,971,081.69
Total liabilities, including capital and surplus,		$280,524,680.88

The above figures, when supplemented by the underwriting and investment exhibits shown in Table X in the back of the report, give a good idea of the general condition of the business. The increase or decrease of the various items bearing upon the financial condition of the companies is noted beneath each comparative table, and it will therefore be unnecessary for me to repeat them. It will be necessary, however, for me to call atten-

* Including $5,600,941.87 remittances abroad.

tion to the fact that a portion of this good showing is strictly traceable to the high market values of bonds and stocks prevailing at the close of the year.

FIRE INSURANCE BLANK.

The Department experienced no little trouble this year, owing to the failure of the companies to start their statements with the net ledger assets shown last year, and, in consequence, many of the companies were requested to furnish an explanation of this apparent discrepancy. These explanations will be found in the shape of foot-notes with each company's statement.

It is but just that I call attention to the fact that the early appearance of this report is due to the courteous and prompt manner in which most of the companies replied to inquiries relative to their annual statements. The intelligent and earnest co-operation of the printers has also contributed no small part to this end.

RECEIPTS — FROM OCTOBER 1, 1897, TO OCTOBER 1, 1898.

Taxes,	$42,055.28
Valuation of policies,	10,637.88
Agents' certificates,	11,216.00
Licenses and permits,	5,215.00
Filing statements,	3,910.00
Filing charters,	695.00
Filing papers,	22.25
Certificates of valuation, etc.,	1,146.50
Brokers' certificates,	593.00
Reports sold,	662.90
Preliminary examinations,	238.55
Copies of process,	141.00
Agents' licenses — unauthorized companies,	60.00
Total Receipts,	$76,593.36
Paid State Treasurer,	$76,593.36

DISBURSEMENTS.

Commissioner, actuary, and clerks,	$18,872.85
Per diem services,	651.75
Printing and stationery,	2,119.86
Legal services,	3,887.05
Examination of companies,	7,419.69
Postage and expressage,	1,268.51
Incidentals,	1,637.90
Total Disbursements,	$35,857.61
Surplus,	40,735.75
Total,	$76,593.36

All of which is respectfully submitted,

Frederick A. Betts.

Insurance Commissioner.

HARTFORD, CONN., December 13, 1898.

This certifies that we have examined the accounts of Frederick A. Betts, Insurance Commissioner, from October 1, 1897, to September 30, 1898, inclusive, compared the same with the vouchers, and find them correct.

The total amount of revenue of the Insurance Department for the year was seventy-six thousand, five hundred ninety-three dollars and thirty-six cents ($76,593.36).

The Insurance Commissioner has paid the said amount into the State Treasury, as appears by the receipts of the Treasurer held by said Commissioner.

FRANKLIN B. NOYES,
D. WARD NORTHROP,
Auditors of Public Accounts.

FIRE AND FIRE AND MARINE

INSURANCE COMPANIES

OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1898.

ÆTNA INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, August, 1819.

WILLIAM B. CLARK, *President.* WILLIAM H. KING, *Secretary.*

I. CAPITAL.

Capital stock authorized,.....	$5,000,000.00	
Capital stock paid up in cash,.....	4,000,000.00	
Amount of net ledger assets, December 31, 1897,.....		$10,241,236.26

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$4,512,288.66	$285,103.24		
Deduct re-insurance, rebate, abatement, and return premiums,....	893,113.23	109,203.87		
Received for premiums other than perpetuals,	$3,619,175.43	$175,899.37	$3,795,074.80	
Deposit premiums, received on perpetual risks,...			10,162.25	
Rents from Co.'s property,.....		$5,307.43		
Interest on real estate mortgage loans, $1,958.78; on other collateral loans, $180.00,.....		2,138.78		
Interest and dividends on stocks and bonds, $489,634.52; from all other sources, $11,288.86,.....		500,923.38		
Total rents and interest,.....			508,369.59	
From all other sources, viz.: Difference in estimate, December, 1897, and December, 1898, premiums in course of collection,.....			2,229.43	
Total income during the year,.....				4,315,836.07
Sum of both amounts,.....				$14,557,072.33

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $339,560.87 occurring in previous years),.....	$2,167,357.92	$204,794.37	
Deduct amounts received for salvages and re-insurance,.....	231,623.96	68,400.51	
Net amount paid for losses,..	$1,935,733.96	$136,393.86	$2,072,127.82

Deposit premiums returned,	739.45
Paid stockholders for interest or dividends (amount declared during the year, $720,000.00),	720,000.00
Commissions or brokerage to agents, less those received on re-insurances,	605,523.39
Salaries, fees, and all other charges: officers, $38,958.33; clerks, $54,958.13; other employes, $180,042.42,	273,958.88
Taxes on premiums, $73,658.05; on real estate, $434.70; U. S. stamp tax, $8,797.22,	111,424.76
Insurance Department fees and agents' licenses, $21,376.08; municipal licenses, $6,893.28; tax on franchise, $265.43,	
Advertising, printing, and stationery, $54,578.36; legal expenses, $5,815.88; furniture and fixtures, $1,410.81; miscellaneous, $228,387.58,	290,192.63
Loss on sales or maturity of ledger assets,	1,693.80
All other items, viz.: Agents' balances uncollectible, and other items,	13,154.72
Total disbursements during the year,	$4,088,815.45
Balance,	$10,468,256.88

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$292,720.35	
Mortgage loans on real estate, first liens,	35,600.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	3,600.00	
Book value of bonds, excluding interest, $6,343,270.11, and stocks, $2,763,824.58 (Schedule D),	9,107,094.69	
Cash in Company's office, $1,720.29; deposited in bank, $790,730.95,	792,451.24	
Agents' debit balances,	349,180.81	
Total,	$10,580,647.09	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances,	$112,390.21	
Total net ledger assets, as per balance,		$10,468,256.88
NON-LEDGER ASSETS.		
Interest accrued on mortgages,	$320.45	
Interest accrued on bonds and stocks,	625.00	
Interest accrued on collateral loans,	90.00	
Interest accrued on other assets,	375.00	
Total,		1,410.45
Market value of bonds and stocks over book value (Schedule D),		1,817,297.61
Gross premiums in course of collection December 31, not more than three months due,	$423,762.22	
Deduct cost of collection, commission, and brokerage,	105,940.55	
Net amount of uncollected premiums, not more than three months due,		317,821.67
Gross assets,		$12,604,786.61

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	$15,385.36	
Depreciation from book values of above net ledger assets to bring same to market value — Real estate,	67,720.35	
Total,		83,105.71
Total admitted assets,		$12,521,680.90

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$41,681.16	
Losses reported and unadjusted,	480,782.51	
Losses resisted,	29,839.55	
Gross amount of unpaid losses,	$552,303.22	
Deduct re-insurance,	103,317.45	
Net amount of unpaid losses,		$448,985.77
Unearned premiums on fire risks, one year or less,	$1,219,048.04	
Unearned premiums on fire risks, more than one year,	1,854,389.44	
Unearned premiums on inland navigation risks,	63,180.92	
Unearned premiums as computed above,		3,136,618.40
Amount reclaimable by the insured on perpetual insurance,		63,665.65
Return premiums and re-insurance premiums,		63,564.33
Total amount of all liabilities,		$3,712,834.15
Joint stock actually paid up in cash,	$4,000,000.00	
Divisible surplus,	4,808,846.75	8,808,846.75
Total,		$12,521,680.90

VI. MISCELLANEOUS.

Risks and Premiums.

	Fire.	Premiums.
In force on the 31st day of December of the preceding year,	$529,615,601	6,286,782.99
Written or renewed during the year,	396,659,566	4,505,826.45
Total,	$926,275,167	$10,792,609.44
Deduct those expired and marked off,	373,049.169	4,440,166.90
In force at the end of the year,	$553,225,998	$6,352,442.54
Deduct amount re-insured,	41,384,142	458,771.81
Net amount in force,	$511,841,856	$5,893,670.73

	Inland.	Premiums.
In force at end of year,	$5,054,439	$126,361.84

Recapitulation of Fire Risks in force and Premiums.

Year Written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$196,393,595	$2,438,096.08	1–2	$1,219,048.04
1897	Two years,	7,470,274	75,290.86	1–4	18,822.71
1898		9,184,617	85,427.25	3–4	64,070.43
1896	Three years,	59,560,150	644,146.98	1–6	107,357.83
1897		63,602,883	686,694.11	1–2	343,347.05
1898		81,219,013	835,822.18	5–6	696,518.49
1895	Four years,	2,368,633	24,920.81	1–8	3,115.10
1896		3,280,784	34,721.91	3–8	13,020.72
1897		3,154,847	32,864.05	5–8	20,540.05
1898		4,802,606	51,966.30	7–8	45,470.51
1894	Five years,	12,168,276	155,709.03	1–10	15,570.90
1895		12,893,625	163,485.10	3–10	49,045.53
1896		15,681,620	193,106.06	1–2	96,553.03
1897		17,528,612	216,604.57	7–10	151,623.19
1898		22,532,321	254,815.44	9–10	229,333.90
		$511,841,856	$5,893,670.73		$3,073,437.48
	Perpetual,	2,925,278	67,016.47	.95	63,665.65
	Totals,	$514,767,134	$5,960,687.20	...	$3,137,103.13

Stock owned by directors at par value,	$216,500.00
Loaned to stockholders, not officers,	23,600.00
Losses incurred during the year, fire,	1,969,009.66
Losses incurred during the year, marine and inland,	182,513.76

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$14,783,968.00
Gross premiums received,	120,310.76
Losses paid,	53,487.15
Losses incurred,	50,236.20
Amount at risk,	20,493,866.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,		$4,433,719.36
Premiums (net) received during the year,	$3,806,727.03	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,337.66	
Increase in re-insurance fund,	83,116.71	81,779.05
Total net premiums earned,		$3,724,947.98
Interest, etc., received (less real estate taxes, repairs and expenses),	$508,369.59	

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	294,432.90		
Total interest earned,		802,802.49	
Total premiums and interest earned,			$4,527,750.47
Losses (net) paid during year,	$2,072,127.82		
Increase in net unpaid losses,	79,395,60		
Total net losses incurred,		$2,151,523.42	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,281,099.66		
Total expenses incurred,		1,281,099.66	
Total losses and expenses incurred,			3,432,623.08
Net gain (or loss) for year,			$1,095,127.39
Dividends paid to stockholders,		$720,000.00	
Total dividends incurred for year,			720,000.00
Increase in surplus for year,			375,127.39
Surplus end of year,			$4,808,846.75

Ratio of total "net losses incurred" to total "net premiums earned," 54.43 per cent.*
Ratio of total "expenses incurred" to total "net premiums earned," 33.65 per cent.*

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
National Bank of Commerce, New York,	$2,500.00	$5,300.00	$3,600.00
Mechanics National Bank, New York,	625.00	1,187.50	
Totals,	$3,125.00	$6,487.50	$3,600.0

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S. Gold, 4%, 1925,	$113,718.85	$100,000.00	$129,000.00
Arizonia Territory, 5%, 1942,	15,450.00	15,000.00	15,750.00
New Mexico Ter'y, 5%, 1925,	10,550.00	10,000.00	10,500.00
Alabama State, 5%, 1906,	9,500.00	10.000.00	11,000.00
Georgia State, 6½%, 1906,	26,908.60	25,000.00	27,000.00
Mississippi State, 6%, 1907,	12,320.00	11,000.00	12,320.00
New Hampshire State, 6%, 1899–1905,	39,499.17	38,500.00	42,350.00
Tennessee State, 3%, 1913,	29,004.20	23,000.00	22,080.00

* DEPARTMENT NOTE.— These ratios are figured by the company from the actual cash items, instead of from the above exhibit.

COUNTY AND MUNICIPAL BONDS—			
Hartford County, Conn., 4%,...	5,000.00	5,000.00	5,000.00
Mecklenburg County, N. C., 6%, 1920,.....	69,885.00	67,000.00	80,400.00
Spokane County, Wash., court house and jail, 6%, 1903 or 1913,	26,625.00	25,000.00	27,500.00
Talbot Co., Ga., court house, 6%, 1902, 1907, and 1912,.....	11,550.00	11,000.00	11,550.00
Norwich, Conn., town, 7%, 1905,	104,500.00	100,000.00	124,000.00
Americus, Ga., city public building and school, 6%, 1920,.....	6,720.00	6,000.00	6,600.00
Albina, Oregon City, boulevard, 6%, 1921,.....	27,750.00	25,000.00	31,250.00
Bainbridge, Ga., city academy, 6%, 1911–1926,.....	8,000.00	8,000.00	8,800.00
Boston, Mass., city, 6%, 1903,..	29,752.08	30,000.00	33,300.00
Brooklyn, N. Y., city, 6%, 1899,	1,577.00	1,000.00	1,010.00
Buffalo, N. Y., city water, 7%, 1903,.....	49,416.78	50,000.00	58,500.00
Chicago, Ill., city water, 7%, 1899,.....	14,418.30	12,000.00	12,240.00
Chicago, Ill., sanitary district, 5%, 1908, 1911, 1913, 1914,....	53,348.75	50,000.00	56,000.00
City of Sioux Falls, So. Dakota, funding, 5%, 1910,.....	25,000.00	25,000.00	25,500.00
Dallas, Tex., city water and sewer, 5%, 1920,.....	51,437.50	50,000.00	53,000.00
Dalles City, Oregon, water, 6%, 1900 and 1905,.....	26,062.50	25,000.00	26,250.00
Dayton, O., city street paving, 6%, 1903,.....	28,158.33	25,000.00	27,250.00
Fort Wayne, Ind., city water, 6%, 1899,.....	27,781.25	25,000.00	25,500.00
Fostoria, O., city water, 5%, 1899–1909,.....	25,000.00	25,000.00	26,000.00
Glenville, O., village, 6%, 1899,	8,632.58	7,000.00	7,140.00
Greensboro, N. C., city school, 6%, 1922,.....	24,480.00	24,000.00	25,200.00
Greenville, Ala., city school, 6%, 1907 or 1922,.....	20,000.00	20,000.00	21,000.00
Hamilton, O., city gas works, 5%, 1899–1903,.....	25,500.00	25,000.00	25,750.00
Hartford, Conn., city, 6%, 1899,	48,321.35	51,000.00	52,530.00
Jersey City, N. J., city hall, 5%, 1923,.....	26,304.79	25,000.00	29,250.00
Kansas City, Kan., improvem't, 6%, 1899,.....	8,179.07	5,000,00	5,050.00
Lexington, Ky., city, 5%, 1918,.	52,846.83	50,000.00	54,500.00
Lockport, N. Y., city, 7%, 1899–1900,.....	12,000.00	10,000.00	10,300.00

	Book Value.	Par Value.	Market Value.
Montreal, Can., corp., 6%, 1901,	21,254.43	19,000.00	20,900.00
Montreal, Can., harbor, 4%, 1917,	4,080.00	4,000.00	4,000.00
New Brunswick, N. J., water, 7%, 1899 and 1904,	7,206.50	6,000.00	6,300.00
Ogden City, Utah, improvem't, 5%, 1912,	18,270.00	18,000.00	18,360.00
Port of Portland, Oregon, gold, 5%, 1922,	54,152.78	50,000.00	57,500.00
Providence, R. I., city, 6%, 1900,	59,000.00	50,000.00	52,500.00
Rahway, N. J., city adjustm't, 4%, 1922,	44,796.80	22,000.00	20,900.00
Richmond, Va., city, 6%, 1904–1910,	39,476.75	32,750.00	37,662.50
Richmond, Va., city, 4%, 1929,	12,000.00	12,000.00	12,240.00
Roanoke, Va., city, 6%, 1906–'21,	31,500.00	30,000.00	32,100.00
St. Louis, Mo., city gold, 5%, 1900,	53,500.00	50,000.00	51,500.00
Seattle, Wash., city, water, and sewer, 5%, 1910,	50,000.00	50,000.00	51,500.00
Tacoma, Wash., city, water, and light, 5%, 1913,	25,250.00	25,000.00	25,750.00
Toledo, O., city spec., $7\frac{3}{10}$%, 1900,	13,075.00	13,000.00	13,650.00
Topeka, Kan., city funding, 5%, 1910,	25,000.00	25,000.00	25,750.00
Urbana, O., city, $4\frac{1}{2}$%, 1908,	26,500.00	25,000.00	25,000.00
Watsonville, Cal, school, 6%, 1900 and 1903,	13,571.70	13,000.00	13,500.00
Winston, N. C., city, 5%, 1924,	25,000.00	25,000.00	25,000.00
North East sch. dist., Hartford, Conn., 4%,	20,000.00	20,000.00	20,000.00
School district No. 2, Enfield, Conn., $4\frac{1}{2}$%,	4,000.00	4,000.00	4,000.00
School district No. 24, Woodbridge, N. J., 7%, 1899–1901,	3,800.00	3,000.00	3,060.00
State of Illinois, Mason & Tazewell drainage dist., 7%, 1899 and 1900,	9,848.08	9,000.00	9,450.00
RAILROAD BONDS—			
Albany & Susquehanna 1st con. gtd. mort., 7%, 1906,	63,125.00	50,000.00	61,000.00
Albany & Susquehanna 1st con. mortgage, 6%, 1906,	57,937.50	50,000.00	58,500.00
Ala. Cent. 1st mort. g., 6%, 1918,	28,500.00	25,000.00	28,000.00
Atch., Col. & P. 1st m., 6%, 1905,	52,875.00	50,000.00	35,000.00
Akron & Chi. J. 1st m., 5%, 1930,	25,000.00	25,000.00	26,250.00
Buffalo, N. Y. & Erie 1st m., 7%, 1916,	26,000.00	20,000.00	27,000.00
Can. Pac. land grant, 5%, 1931,	108,748.36	100,000.00	112,000.00
Centralia & Chester 1st m. gold, 5%, 1919,	22,500.00	25,000.00	20,000.00

	Book Value.	Par Value.	Market Value.
Central Pacific of California, 1st extended, 5%, 1901,.....	25,375.00	25,000.00	26,250.00
Chesa. & O. (Rich. & Allegheny Div.) 1st mort. 4%, 1989,....	39,289.30	50,000.00	53,500 00
Clev., Col., Cin. & Indianapolis S. F. 1st mort., 7%, 1899,.....	24,906.25	25,000.00	25,375.00
Clev., Col., Cin. & Indianapolis 1st con mort., 7%, 1914,.....	75,340.00	60,000.00	82,800.00
Chi., B. & Q con. m., 7%, 1903,	99,866.25	77,000.00	90,090.00
Chi., B. & Q. m., 4%, 1922,.....	41,343.75	50,000.00	51,000.00
Chi., B. & Q. conv. m., 5%, 1903,	10,471.99	10,000.00	12.300.00
Chi., B. & Q. (Neb. Ex.), 4%, 1927,	21,500.00	25,000.00	26,000.00
Chi., B. & Q. (Chi. & I. Ex.) m., 5%, 1905,.....	25,625.00	25,000.00	26,750.00
Chi., Mil. & St. Paul (Hast. & Dak. Div.) 1st m., 7%, 1910,..	60,750.00	50,000.00	64,500.00
Chi., Mil. & St. Paul (Dubuque Div.) 1st m., 6%, 1920,.....	28,179.17	25,000.00	31,750.00
Chi., Mil. & St. Paul (So. Minn. Div.) 1st m., 6%, 1910,.....	55,677.50	50,000.00	60,250.00
Chi., Mil. & St. Paul, gen. m., 4%, 1989,..	10,000.00	10,000.00	10,800.00
Chi. & Northw'n (Madison Ex.) 1st m., 7%, 1911,.....	39,865.83	30,000 00	40,500.00
Chi. & Northw'n, sinking fund mort., 6%, 1929,.....	26,606.25	24,000.00	28,080.00
Chi. & Northw'n, con. sinking fund, 7%, 1915,.....	68,593.75	50,000.00	72,000.00
Chi. & Northw'n, gen. m. gold, 3½%. 1987,.....	86,860.00	86,000.00	87,720.00
Chicago North Shore Street, 6%, 1912,.....	26,500.00	25,000.00	26.750.00
Chi., R. I. & P., m., 6%, 1917,..	75,850.00	60,000.00	80,400.00
Chi., R. I. & P., gen. m. gold, 4%, 1988,.....	103,500.00	100,000 00	106,000.00
Chi. & West'n Ind. m., 6%, 1919,	17,850.00	17,000.00	17,850.00
Chi. & West'n Ind. gen. m., 6%, 1932,.....	117,250.00	100,000.00	120,000.00
Cicero and Proviso St., Chicago, consol. m. gold, 5%, 1915,....	25,000.00	25,000.00	25,250.00
Cin., Dayton & Ironton, gold, 5%, 1941,.....	24,250.00	25,000.00	27,750.00
Cin., Hamilton & Dayton, gen. mort. gold, 5%, 1942,.....	50,916.67	50,000.00	55,000.00
Cin., Hamilton & Dayton, cons. sinking fund, 7%, 1905,.....	39,880.00	32,000.00	37,760.00
Columbus & Toledo, 1st m., 7%, 1905,.....	94,898.14	80,000.00	94,400.00
Columbus & Toledo, 2d m., 7%, 1900,.....	15,718.11	14,000.00	14,560.00

	Book Value.	Par Value.	Market Value.
Conn. Riv. cou. scrip, 4%, 1903,	15,000.00	15,000.00	15,150.00
Dayton & West'n, m., 6%, 1905,	24,034.50	28,000.00	30,800.00
Del. & Hud. Canal Co. (Penn. Div.) mort., 7%, 1917,.....	31,970.00	25,000.00	36,500.00
Flint & Pere Marquette 1st con. mort., 5%, 1939,.....	26,030.00	25,000.00	25,000.00
Flint & Pere Marquette (Port Huron Div.) 1st m., 5%, 1939,	26,000.00	25,000.00	25,250.00
Georgia R. R. & Bkg. Co. debenture, 6%, 1910,.....	28,734.75	25,000.00	28,750.00
Hartford Street mort., 5%, 1915,	50,900.00	50,000.00	51,000.00
Harlem River & Port Chester 1st mort., 7%, 1903,.....	100,980.76	100,000.00	116,000.00
Harlem River & Port Chester 1st mort., 6%, 1903,.....	54,000.00	50,000.00	55,500.00
Ill. Central, Springfield Div., 1st mort., 3½%, 1951,.....	101,000.00	100,000.00	103,500.00
Indiana & Lake Michigan 1st mort., 5%, 1939,.....	50,000.00	50,000.00	35,000.00
Indianapolis & Vincennes 1st mort., 7%, 1908,.....	60,473.75	50,000.00	60,000.00
Jeffersonv., Madison & Indiana sinking fund, 7%, 1906,.....	16,300.00	14,000.00	15,960.00
Keokuk & Des Moines 1st m., 5%, 1923,.....	35,000.00	40,000.00	44,000.00
Lake Shore & Mich. Southern (New) mort., 3½%, 1997,.....	193,725.00	,000.00	206,010.00
Louisville, New Albany & Chic. (C. & I. Div.) 1st m., 6%, 1911,	27,468.75	25,000.00	30,000.00
Louisiana & Missouri River 1st mort., 7%, 1900,.....	31,153.03	25,000.00	26,750.00
Lehigh Valley Terminal 1st m. guar. gold, 5 1941,.....	55,000.00	50,000.00	55,000.00
Lehigh Valley 1st mort. guar. gold, 4½%, 1940,.....	50,968.75	50,000.00	52,750.00
Mahoning Coal mort., 5%, 1934,	28,584.74	30,000.00	36,300.00
Mich. Central 2d m., 7%, 1902,.	48,337.00	50,000.00	55,750.00
Minneapolis & St. Louis (Iowa Extension) 1st m., 7%, 1909,..	58,375.00	50,000.00	62,500.00
Minneapolis Union gold mort., 6%, 1922,.....	52,633.33	50,000.00	61,500.00
Morris & Essex 1st m., 7%, 1914,	34,027.50	25,000.00	35,750.00
Morris & Essex 1st consol. m., 7%, 1915,.....	130,909.72	110,000.00	157,300.00
N. Y. Central & Hudson River 1st mort., 7%, 1903,.....	191,357.48	175,000.00	206,500.00
N. Y. & Harlem 1st m., 7%, 1900,	12,002.50	10,000.00	10,550.00
N. Y., Lake Erie & West'n 1st consol. gold, 7%, 1920,.....	57,456.25	45,000.00	63,900.00

	Book Value.	Par Value.	Market Value.
New Eng. 1st con. m , 5%, 1945,	62,437.50	50,000.00	65,000.00
N. Y. & N. E. 1st m., 7%, 1905,	62,794.65	50,000.00	60,500.00
N. Y., N. H. & H. convert. debent. certif., 4%, 1903 or 1908,	75,000.00	75,000.00	129,750.00
N. Y., Susq. & Western 1st m. terminal, 5%, 1943,.....	27,000.00	25,000.00	27,250.00
Northwestern Union 1st mort. sinking fund, 7%, 1917,.....	33,311.72	25,000.00	35,000.00
Norfolk & Western gen. mort., 6%, 1931,.....	59,251.83	50,000.00	63,500.00
North Chicago Electric mort., 6%, 1914,.....	27,375.00	25,000.00	27,375.00
North Chicago street mort., 5%, 1906,.....	25,875.00	25,000.00	26,000.00
Oswego R. R. Bridge Co. 1st m., 6%, 1915,.....	52,679.17	50,000.00	59,000.00
Ohio & W. Va. 1st m., 7%, 1910,	34,165.00	30,000.00	34,800.00
Pitts , Ft. Wayne & Chicago 1st mort., 7%, 1912,.....	88,881.37	75,000.00	105,750.00
Pitts., Ft. Wayne & Chicago 2d mort., 7%, 1912,.....	90,406.00	81,000.00	114,210.00
Pitts., Ft. Wayne & Chicago 3d mort., 7%, 1912,.....	47,600.00	40,000.00	54,000.00
Port Reading 1st m. guar. gold, 5%, 1941,.....	25,500.00	25,000.00	26,000.00
St. Paul, Minn. & Manitoba consol. mort., 6%, 1933,.....	31,906.25	25.000.00	34,500.00
St. Paul & Northern Pacific 1st mort. gold, 6%, 1923,.....	59,416.67	50,000.00	66,000.00
St. Paul & Sioux City 1st mort. gold, 6%, 1919,.....	28,790.00	25,000.00	33,000.00
Southern Pacific of California 1st consol. m. gold, 5%, 1937,.	26,093.75	25,000.00	26,500.00
Southern 1st con. g., 5%, 1994,.	22,505.00	25,000.00	26,250.00
Terre Haute & Peoria 1st mort. gold, 5%, 1942, ...	25,805.54	25,000.00	17,500.00
Toledo & Ohio Central (West. Div.) 1st mort., 5%, 1935,....	26,031.25	25,000.00	26,000.00
Vermont Valley mort., 5%, 1910,	54,460.00	54,000.00	60,480.00
Wabash 1st m. gold, 5%, 1939,..	25,472.50	25,000.00	28,250.00
West Chicago street tunnel 5%, 1909,.....	50,875.00	50,000.00	51,000.00
West Shore 1st mort., 4%, 2361,.	43,875.00	50,000.00	56,000.00
Willmar & Sioux Falls 1st m. gold, 5%, 1938,.....	26,500.00	25,000.00	28,250.00
RAILROAD STOCKS—			
Albany & Susquehanna,.....	46,662.50	50,000.00	102,500.00
Bald Eagle Valley,.....	49,560.00	25,000.00	50,000.00
Central Ohio,.....	3,280.20	7,500.00	6,750.00

	Book Value.	Par Value.	Market Value.
Cleveland, Cin., Chicago & St. Louis preferred,.....	73,881.25	75,000.00	72,000.00
Cleveland & Pittsburgh,.....	46,032.75	50,000.00	89,000.00
Chicago, Burlington & Quincy,	35,749.08	30,000.00	36,900.00
Chicago, Mil. & St. Paul pref.,	136,000.00	85,000.00	140,250.00
Chicago & Northwestern pref.,	57,412.50	35,000.00	64,750.00
Chicago, Rock Island & Pacific,	38,195.00	33,000.00	37,290.00
Connecticut River,.....	28,016.66	30,000.00	78,000.00
Conn. & Passumpsic Rivers,...	50,312.50	50,000.00	52,500.00
Dayton & Michigan preferred,.	23,636.00	15,000.00	28,500.00
Delaware & Bound Brook,.....	33.600.00	20,000.00	36,000.00
Fort Wayne & Jackson,.....	36,100.00	40,000.00	54,000.00
Georgia Railroad and Banking,	18,200.00	10,000.00	19,200.00
Joliet & Chicago,.....	9,462.75	10,000.00	16,500.00
Kalamazoo, Allegan & Grand Rapids,.....	48,300.00	40,000.00	56,000.00
Keokuk & Des Moines pref.,....	12,490.25	20,000.00	3,000.00
Morris & Essex,.....	43,968.75	50,000.00	89,000.00
N. Y. Central & Hudson River,	85,300.75	80,000.00	98,400.00
N. Y. & Harlem,.....	36,681.25	25,000.00	90,000.00
N. Y., New Haven & Hartford,	172,008.76	187,500.00	375,000.00
Oswego & Syracuse,.....	48,343.00	25,000.00	52,500.00
Pitts., Fort Wayne & Chicago,	112,201.75	100,000.00	175,000.00
Peoria & Bureau Valley,.	24,405.93	15,000.00	27,750.00
Rensselaer & Saratoga,.....	173,575.00	100,000.00	185,000.00
Valley (New York), ...	18,600.00	20,000.00	22,500.00
BANK STOCKS—			
Ætna Nat'l, Hartford, Conn.,..	$21,408.50	$20,000.00	$30,000.00
American Nat'l, " ..	10,500.00	10,000.00	14,000.00
Charter Oak Nat'l, " ..	51,832.25	40,000.00	40,000.00
City, " ..	26,007.00	18,800.00	20,116.00
Conn. River, " ..	9,300.00	4,500.00	5,250.00
Farmers & Mechanics National, Hartford, Conn.,.....	63,192.50	35,000.00	40,250.00
First National, Hartford, Conn.,	22,806.50	20,000.00	23,000.00
Hartford National, "	140,359.00	100,000.00	137,000.00
National Exchange, "	34,306.25	27,500.00	35,750.00
Phœnix National, "	146,711.50	100.000.00	125,000.00
State, "	63,779.00	55,000.00	60,500.00
Amer. Ex. Nat'l, N.Y. City,...	43,983.00	40,000.00	69,200.00
Bank of the Manhattan, New York City,.....	26,708.00	20,000.00	46,800 00
Bank of New York Nat'l Banking Association, N.Y. City,..	36,766.55	30,000.00	70,500.00
Hanover National, "	10,037.00	10,000.00	52,500.00
Importers and Traders National, New York City, ...	30,000.00	30,000.00	142,500.00
Market and Fulton National, New York City,.....	11,143.00	10,000.00	23,500.00
Merchants National, N.Y. City,	39,918.52	35,000.00	54,250.00

	Book Value.	Par Value.	Market Value.
Merchts. Exch. Nat'l, N. Y. City,	8,792.50	6,000.00	7,200.00
Mechanics National, "	34,136.00	30,000.00	57,000 00
Metropolitan National, "	16,534.13	40,000.00	4,000.00
Nassau, New York City,.....	10,791.00	10,000.00	15,000.00
National Bank of Commerce, New York City,.....	66,879.77	50,000.00	106,000.00
Nat'l Bank of North America, New York City,.....	21,213.00	14,000.00	19,600.00
National Bank of the Republic, New York City,.....	20,571.00	15,000.00	26,250.00
National Butchers and Drovers, New York City,.....	15,450.00	7,500.00	5,625.00
National City, New York City,.	11,889.00	10,000.00	124,000.00
Phenix National, " " ..	6,876.38	6,000.00	5,700 00
Peoples, " " ..	5,544.00	5,000.00	10,000.00
Third National, " " ..	14,400.00	10,000.00	5,000.00
Farmers and Mechanics Nat'l, Philadelphia, Pa.....	28,488.00	25,000.00	27,000.00
First National, Albany, N. Y.,.	17,996.67	10,000.00	14,000.00
New Britain National, New Britain, Conn.,.....	10,000.00	10,000.00	16,000.00
Central Trust Co., N. Y. City,..	11,000.00	10,000.00	147,500.00
Holland Trust Co., " ..	20,000,00	10,000.00	5,100.00
Metropolitan Trust Co.," ..	11,000.00	10,000.00	32,500.00
New York Life Insurance and Trust Co., New York City,..	18,525.00	15,000.00	191,250.00
U. S. Trust Co., " ...	28,510.00	10,000.00	132,500.00
Union Trust Co., " ...	10,000.00	10,000.00	112,500.00
MISCELLANEOUS—			
Loan and Guar. Co. of Conn., 6% bonds, 1896,.....	7,600.00	7,600.00	7,600.00
Atlantic Mut. Ins. Co. scrip,...	54,480.00	54,480.00	57,748.80
Connecticut River Co. stock,...	2,500.00	5,000.00	1,000.00
Northwest Telegraph Co. stock,	50,992.93	50,000.00	57,500.00
Amer. Tel. and Cable Co., st'k,	36,750.00	40,000.00	39,200.00
International Telegraph Co.,...	33,000.00	30,000.00	33,000.00
Central Safety Deposit bonds, Chicago, 5%, 1897–1907,.....	31,133.14	30,000.00	30,000.00
Y.M.C.A. bonds of Wilmington, N. C., 6%, 1906, ...	20,000.00	20,000.00	20,000.00
Underwriters' Salvage Co., N. Y., stock,.....	1,250.00	1,000.00	500.00
Brooklyn Wharf and Warehouse Co. bonds, 5%,.....	98,284.67	100,000.00	94,500.00
Brooklyn Whf. & W'house st'k,	.....	8,400.00	.....
People's Gaslight and Coke Co., Chicago, refunding,.....	52,312.50	50,000.00	52,250.00
Totals,.....	$9,107,094.69	$8,120,030.00	$10,924,392.30

CONNECTICUT FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1850.

JOHN D. BROWNE, *President.* CHARLES R. BURT, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets, December 31, 1897,		$3,413,446.40

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,950,977.28		
Deduct re-insurance, rebate, abatement, and return premiums,	296,846.37		
Received for premiums other than perpetuals,		$1,654,130.91	
Interest on real estate mortgage loans, $57,475.46; on other collateral loans, $63.61,	$57,539.07		
Interest and dividends on stocks and bonds, and from all other sources,	*95,938.60		
Total rents and interest,		153,477.67	
Profit on sales or maturity of ledger assets during the year, over book values,		4,100.09	
Total income during the year,			1,811,708.67
Sum of both amounts,			$5,225,155.07

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $125,326.80 occurring in previous years),	$1,052,647.07		
Deduct amounts received for salvages and re-insurance,	72,351.01		
Net amount paid for losses,			$980,296.06
Paid stockholders for interest or dividends (amount declared during the year, $100,000),			100,000.00

[Department Note.] *Of this amount $2,644.00 is from rent.

Commissions or brokerage to agents, less those received on re-insurances,		292,488.65
Rents,		8,265.99
Salaries, fees, and all other charges, officers, clerks, and other employes,		142,319.08
Taxes,		50,825.29
Advertising, printing, and stationery, legal expenses, furniture and fixtures, and miscellaneous,		124,155.52
All other items,		4,516.86
Total disbursements during the year,		$1,702,867.45
Balance,		$3,522,287.62

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$222,900.00	
Mortgage loans on real estate, first liens,	1,079,590.00	
Book value of bonds excluding interest, $1,435,604.38, and stocks, $491,680.97 (Schedule D),	1,927,285.35	
Cash in Company's office, $420.32; deposited in bank, $214,580.71,	215,001.03	
Bills receivable, $1,462.95; agents' debit balances, net, $76,048.29,	77,511.24	
Total net ledger assets, as per balance,		$3,522,287.62
Market value of bonds and stocks over book value (Schedule D),		99,512 65
Gross premiums in course of collection December 31, not more than three months due,	133,000.00	
Deduct cost of collection, commission, and brokerage,	52,500.00	
Net amount of uncollected premiums, not more than three months due,		80,500.00
Total admitted assets,		$3,702,300.27

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$52,277.64	
Losses reported and unadjusted,	79,798.77	
Losses resisted,	12,809.25	
Gross amount of unpaid losses,	$144,885.66	
Deduct re-insurance,	5,694.21	
Net amount of unpaid losses,		$139,191.45
Unearned premiums on fire risks, one year or less,	$525,980.36	
Unearned premiums on fire risks, more than one year,	924,582.16	
Unearned premiums as computed above,		1,450,562.52
Total amount of all liabilities,		$1,589,753.97
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	1,112,546.30	2,112,546.30
Total,		$3,702,300.27

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on the 31st day of December of the preceding year,	$236,962,885	$2,910,812.01
Written or renewed during the year,	166,876 657	1,941,949.91
Total,	$403,839,542	$4.852,761.92
Deduct those expired and marked off,	157,253,613	1,912,364.03
In force at the end of the year,	$246,585,929	$2,940 397.89
Deduct amount re-insured,	9.983,624	123,610.24
Net amount in force,	$236,602,305	$2,816,787.65

Recapitulation of Fire Risks in Force and Premiums.

Year written.	Term.	Amount covered.	Gross premium charged.	Frac. unearned.	Amount of premiums unearned.
1898	One year or less,	$83,113,170	$1,051,960.72	1-2	$525,980.36
1897	Two years,	454,601	3,992.99	1 4	998.25
1898		648,782	5,177.13	3 4	3,882.84
1896	Three years,	30,752,396	337.645.46	1-6	56,274.24
1897		32,457,899	350,038.12	1-2	175,019 06
1898		38,932,615	413,342.59	5-6	344,452.16
1895	Four years,	681,954	6,549.18	1 8	818.65
1896		758,441	7,172.64	3 8	2,689.74
1897		592,188	5,852.99	5-8	3,658.12
1898		641,614	6,088 91	7-8	5,327.79
1894	Five years,	7,765,304	109,590.11	1 10	10,959 01
1895		8,030,547	114,086.69	3-10	34,226 01
1896		10,464,838	130,612.01	1-2	65,306.00
1897		9,950,066	131,200.04	7-10	91,840 03
1898		11,357,890	143,478.07	9-10	129,130.26
	Totals,	$236,602,305	$2,816,787.65	..	$1,450,562.52

Stock owned by directors at par value,	$41,800.00
Loaned to officers and directors,	20,000.00
Loaned to stockholders, not officers,	28,000.00
Losses incurred during the year, fire,	978,907.61

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire risks, Aggregate.
Gross risks written,	$5,517,200.00
Gross premiums received,	51,861.48
Losses paid,	29,323 69
Losses incurred,	22,017.08
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$984,017.65
Premiums (net) received during the year,	$1,654,130.91			
Decrease in gross uncollected premiums, less liabilities for unpaid return and re insurance premiums,	5,000.00	$1,649,130.91		
Increase in re-insurance fund,		15,832.89		
Total net premiums earned,		$1,633,298.02		
Interest, etc., received (less real estate taxes, repairs and expenses),	$153,477.67			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	31,215.10			
Total interest earned,		184,692.77		
Total premiums and interest earned,			$1,817,990.79	
Losses (net) paid during year,	$980,296.06			
Decrease in net unpaid losses,	1,388.45			
Total net losses incurred,		$978,907.61		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$618,054.53			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,500.00			
Total expenses incurred,		610,554.53		
Total losses and expenses incurred,			1,589,462.14	
Net gain (or loss) for the year,			$228,528.65	
Dividends paid to stockholders,		$100,000.00		
Total dividends incurred for year,			100,000.00	
Increase in surplus for year,				128,528.65
Surplus end of year,				$1,112,546.30

Ratio of total "net losses incurred" to total "net premiums earned," 59.93%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.38%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
Dominion of Canada, 4%, 1903,.	$102,564.06	$100,000.00	$103,000.00
State of Georgia, 4½%, 1915,.....	26,625.00	25,000.00	28,750.00
Territory of Arizona, 5%, 1942,..	25,400.00	25,000.00	25,750.00
COUNTY AND MUNICIPAL BONDS—			
Astoria, Ore., 6%, 1911,.....	12,840.00	12,000 00	12,480.00
Dallas, Tex., 5%, 1920,.....	12,360.00	12,000.00	12,000.00
Duluth, Minn., 6%, 1899–1900,..	6,831.75	6,730.00	6,797.00
Fargo, N. D., 6%, 1911,..... .	6,478.75	6,000.00	6,360 00
Fargo, " 7%, 1903,.....	9,900.00	9,000.00	9,630.00
Helena, Mon., 5%, 1916, ...	21,400.00	20,000.00	21,400.00
Middletown, Conn., 6%, 1901,...	9,300.00	10,000.00	10,500.00
Pawtucket, R. I., 4%, 1934,.....	30,525.00	30.000.00	31,200.00
Portland, Ore., 5%, 1923,.	28,125.00	25,000.00	27,500.00
Richmond, Va., 4%, 1924,... . .	50,000.00	50,000.00	50,000.00
Salem, Ore., 6%, 1914,.....	12,017.50	11,000.00	11,880 00
Salt Lake, Utah, 5%, 1914,.....	41,512.50	40,000.00	42,000 00
Seattle, Wash., 5%, 1913,.....	25,250.00	25,000.00	25,000.00
Urbana, O., 4½%, 1905,.....	15,900.00	15,000.00	15,000 00
Hennepin Co. and Minn. city, Minn., 4½%, 1925,.....	27,640.00	25,000.00	27,500.00
Wayne Co., Mich., 4%, 1910,....	25,750.00	25,000.00	25,750.00
Mankato School District, Minn., 5%, 1905,.....	15,247.50	15,000.00	15,000.00
School District No. 11, El Paso Co., Col., 5%, 1909,.....	15,168.75	15,000.00	15,150.00
School District No. 24, Marion Co., Ore., 6%, 1910,.....	14,121.25	13,000.00	14,040.00
South School District Notes, Hartford, 4%, demand,.....	25,000.00	25.000.00	25,000.00
RAILROAD BONDS—			
Black Rock & Salisbury Beach, Street, 5%, 1911,.....	9,500.00	10,000.00	9,500.00
Broadway & Seventh Ave., 5%, 1904,.....	20,207.94	20,000.00	21,000.00
Chic., B. & Quincy, 4%, 1922,..	7,000.00	7,000.00	7,000.00
Chic., B. & Quincy, 5%, 1903,..	13,907.00	13,900.00	15,985 00
Chic., B. & Quincy, 7%, 1903,...	5,000.00	5,000.00	5,700.00
Chic., St. Louis & New Orleans, 3½%, 1951,.....	24,500.00	25,000.00	24,500.00
Chic. & Northwestern, 5%, 1929,	5,326.25	5,000.00	5,400.00
Chic. & Western Ind., 6%, 1932,	17,512.50	15,000.00	17,400.00
Cin., Day. & Ironton, guar., 5%, 1941,.....	14,325.00	15,000.00	16,200.00
Cin., Ham. & Dayton, 5%, 1942,	51,125.00	50,000.00	52,500.00
Cleve., Cin., Chic. & St. Louis, 4%, 1991,.....	9,000.00	10,000.00	9,200.00

	Book Value.	Par Value.	Market Value.
Cleveland Electric, 5%, 1913,....	20,600.00	20,000.00	20,600.00
Cleve. & Mahon'g Val., 5%, 1938,	11,000.00	10,000.00	11,600.00
Dayton & Michigan, 5%, 1911,..	26,437.50	25,000.00	27,000.00
Det,, Gr. Rap. & West., 4%, 1946,	2,275.00	3,500.00	3,150.00
Fitchburg, 4%, 1927,.....	51,500.00	50,000.00	51,500.00
Har. Riv. & Port. Ches., guar., 7%, 1903,.....	39,800.00	40,000.00	45,600.00
Hartford Street, 5%, 1915,.....	25,437 50	25,000.00	25,250.00
Housatonic, guar., 5%, 1899, ...	30,150.00	30,000.00	30,000.00
Illinois Central, 3½%, 1951,.....	25.000.00	25,000.00	25,000.00
Lehigh Valley, 4½%, 1940,.....	25,312.50	25.000.00	25,500.00
Lynn & Boston, 5%, 1924,.....	10,200.00	10,000.00	10,600.00
Manitou & Pike's Peak,.5%, 1909,	9,750.00	10,000.00	9,000.00
North Chicago St., 5%, 1916,....	10,350.00	10,000.00	10,400.00
N. Y. Cen. & Hud. Riv., 3½%, 1997,	25,937.50	25,000.00	26,000.00
N. Y., N. H. & Hartford, deb. certs., 4%, 1908,.....	15,000.00	15,000.00	24,000.00
N. Y., N. H. & Hartford, deb. certs., 4%, 1947,.....	26,812.50	25,000.00	27,500.00
Penn. & N. Y. Canal & R. R., 5%, 1939,.....	26,500.00	25,000.00	26,500.00
Port Reading, 5%, 1941,.....	10,200.00	10,000.00	10,300.00
Southern Pacific, 5%, 1937,. ...	26,225.00	25.000.00	26,250.00
Tol. & Ohio Central, 5%, 1935,..	15,375.00	15,000.00	15,300.00
Waterbury Traction, 5%, 1923,..	10,000.00	10,000.00	10,200.00
West Chicago Street, 5%, 1928,..	10,050.00	10,000.00	10,400.00
W. Chic. St. R.R. Tunnel Co., 5%, 1909,.....	10,175 00	10,000.00	10,100.00
RAILROAD STOCKS—			
Bald Eagle Valley, guar.,.....	15,000.00	7,500.00	15,000.00
Boston & Albany,.....	17,682.50	14,200.00	34,080.00
Chicago, Burlington & Quincy,.	41.662.50	44,000 00	53,680.00
Chicago & Northwestern,.....	14,125.00	15,000.00	21,000.00
Chic., Rock Island & Pacific,..	25,675.00	24,200.00	26,620.00
N. Y. Central & Hudson River,	37,137.50	30,000.00	36,600.00
N. Y., New Haven & Hartford,	51,740.00	37,500.00	73,125.00
Pitts., Ft. Wayne & Chicago,..	28,700.00	30,000.00	51,000.00
BANK STOCKS —			
First National, Minneapolis,...	19,054 00	16,700.00	12,525.00
Import's' & Trad's Nat. N. York,	16,800 00	10,000.00	47,500.00
Second National, New Haven,.	1,782.00	1,100.00	1,870.00
Ætna Nat., Hartford,	12,500 00	10,000.00	14,500.00
Charter Oak Nat., "	12,026.00	9,300.00	8,370.00
Farm. & Mech. Nat., "	26,442.50	12,500.00	13,750.00
First Nat., "	26,665.72	18,500.00	20,350.00
Hartford Nat., "	45,645.75	30,000.00	40,500.00
Mercantile Nat., "	1,350.00	1,350.00	800.00

	Book Value.	Par Value.	Market Value.
National Exchange, Hartford,	28,106.00	20,600.00	25 956.00
Phœnix Nat., "	22,246.50	15,000.00	18,750.00
Conn. Tr. & Safe Dep. Co., "	4,950.00	4,500.00	7,425.00
MISCELLANEOUS —			
Adams Express Co., 4%, 1948,..	25,046.88	25,000.00	25,500.00
Brooklyn Wharf & Warehouse Co., 5%, 1945,.....	77,690.50	75,000.00	71.250.00
Chicago Edison Co., 5%, 1926,..	26,625.00	25,000.00	26,625.00
Hartford Electric Light Co., 5%, 1905–1915,.....	10,225.00	10,000.00	10,200.00
Minn. Gas Light Co., 6%, 1902,.	26,200.00	25,000.00	25,750.00
Northwestern Tel. Co., 7%, 1904,	16,850.00	15,000.00	16,500.00
Peoples Gas Light & Coke Co., Chicago, 5%, 1947,..	26,125.00	25,000.00	25,750.00
Central Safety Deposit Co., Chicago, 5%, 1907,.....	15,393.75	15,000.00	15,000.00
Traders Safe & Trust Co., 6%, 1895–1905,.....	10,000.00	10,000,00	10,000.00
Emp. & B. S. Tel. Co. guar. stk.,	14,800.00	20,000.00	14,800.00
Northwe't'n Tel. Co., guar. stk.,	27,600.00	30,000.00	34,200.00
Totals,.....	$1,927,285.35	$1,796,080.00	$2,026,798 00

HARTFORD FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, August, 1810.

GEO. L. CHASE, *President.* P. C. ROYCE, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$3,000,000.00	
Capital stock paid up in cash,	1,250,000.00	
Amount of net ledger assets, December 31, 1897		$9,911,482.43

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$7,461,898.20		
Deduct re-insurance, rebate, abatement, and return premiums,	1,736,316.77		
Received for premiums other than perpetuals,		$5,725,581.43	
Rents,	$10,842.84		
Interest on real estate mortgage loans, $84,490.74; on other collateral loans, $690.00,	85,180.74		
Interest and dividends on stocks and bonds, $308,733.22; from all other sources, $10,217.06,	318,950.28		
Total rents and interest,		414,973.86	
From all other sources,		600.00	
Total income during the year,			6,141,155.29
Sum of both amounts,			$16,052,637.72

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $465,963.82 occurring in previous years),	$4,085,517.41		
Deduct amounts received for salvages and re-insurance,	638,361.95		
Net amount paid for losses,			$3,447,155.46
Paid stockholders for interest or dividends (amount declared during the year, $400,000 00),			400,000.00
Commissions or brokerage to agents, less those received on re-insurances,			944,809.67

Salaries, fees, and all other charges: officers, $26,726.70; clerks $221,768.46; other employes, $244,969.66,	493,464.82
Taxes on premiums, $111,642.38; on real estate, $5,685.74; Insurance Department fees and agents' licenses, $27,073.66; municipal licenses, $12,005.92; internal revenue, $10,175.40,	166,583.10
Advertising, printing, and stationery, $53,549.18; legal expenses, $4,139.56; miscellaneous, $416,068.55,	473,757.29
All other items, viz.: Old agency balance marked off,	4,064.39
Bonds and stocks marked off,	23,705.61
Decrease in re-insurance reserve deposit,	914.65
Total disbursements during the year,	$5,954,454.99
Balance,	$10,098,182.73

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$730,036.33	
Mortgage loans on real estate, first liens,	1,509,700.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	14,800.00	
Book value of bonds excluding interest, $4,919,933.28, and stocks, $1,392,289.65 (Schedule D),	6,312,222.93	
Cash in company's office, $75,266.21; deposited in bank, 814,927.34,	890,193.55	
Agents' debit balances,	611,898.92	
All other,	29,331.00	
Total net ledger assets, as per balance,		$10,098,182.73

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$26,876.17	
Interest due and accrued on collateral loans,	66.46	
Rents due and accrued on company's property or lease,	3,194.94	
Total,		30,137.57
Market value of bonds and stocks over book value (Schedule D),		661,834.27
Gross premiums in course of collection December 31, not more than three months due,	$480,000.00	
Deduct cost of collection, commission, and brokerage,	72,000.00	
Net amount of uncollected premiums, not more than three months due,		408,000.00
Gross assets,		$11,198,154.57

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — Real estate,	14,494.67
Total admitted assets,	$11,183,659.90

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$210,257.46	
Losses reported and unadjusted,	259,817.39	
Losses resisted,	50,677.16	
Net amount of unpaid losses,		$520,752.01
Unearned premiums on fire risks, 1 year or less,	$2,098,876.85	
" " " more than 1 yr.,	2,855,120.37	
Unearned premiums as computed above,		4,953,997.22
Total amount of all liabilities,		$5,474,749.23
Joint capital stock actually paid up in cash,	$1,250,000.00	
Divisible surplus,	4,458,910.67	5,708,910.67
Total,		$11,183,659.90

VI. MISCELLANEOUS.

RISKS AND PREMIUMS

	Fire.	Premiums.
In force on the 31st day of December of the preceding year,	$790,555,193	$9,554,422.97
Written or renewed during the year,	646,805,244	7,461,898.20
Total,	$1,437,360,437	$17,016,321.17
Deduct those expired and marked off as terminated,	584,244,080	7,243,784.13
In force at the end of the year,	$853,116,357	$9,772,537,04
Deduct amount reinsured,	5,097,507	71,030.89
Net amount in force,	$848,018,850	$9,701,506.15

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount Covered.	Gross Prems. Charged.	Frac. Unearned.	Amt. Prems. Unearned.
1898	One year or less,	$333,119,609	$4,197,753.70	1-2	$2,098,876.85
1897	Two years,	1,698,689	16,152,22	1-4	4,038.05
1898		2,472,425	17,659.93	3-4	13,244.95
1896	Three years,	118,136,987	1,246,013.53	1-6	207,668.92
1897		119,668,331	1,242,675.97	1-2	621,337.98
1898		140,802,353	1,352,317.86	5-6	1,126,931.55
1895	Four years,	2,169,008	19,630.71	1-8	2,453.84
1896		2,291,475	19,757.84	3-8	7,409.19
1897		2,021,131	19,245.62	5-8	12,028.51
1898		2,018,678	18,083.20	7-8	15,822.80
1894	Five years,	18,729,436	245,736.39	1-10	24,573.64
1895		20,094,736	269,243.72	3-10	80,773.12
1896		24,182,006	315,394.77	1-2	157,697.38
1897		29,008,420	342,580.89	7-10	239,806.62
1898		31,605,566	379,259.80	9-10	341,333.82
	Totals,	$848,018,850	$9,701,506.15		$4,953,997.22

Stock owned by directors at par value	$192,900.00
Losses incurred during the year, fire,	3,457,158.08

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks. Aggregate.
Gross risks written,	$22,684,515.00
Gross premiums received,	126,155.99
Losses paid,	57,325.08
Losses incurred,	51,026.22
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$5,499,796.11
Premiums (net) received during the year,		$5,725,581.43		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$15,972.45			
Increase in reinsurance fund,	144,913.43	160,885.88		
Total net premiums earned,		$5,564,695.55		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$414,973.86			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	165,218.11			
Total interest earned,		580,191.97		
Total premiums and interest earned,			$6,144,887.52	
Losses (net) paid during year,	$3,447,155.46			
Increase in net unpaid losses,	10,002.62			
Total net losses incurred,		$3,457,158.08		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$2,078,614.88			
Total expenses incurred,		2,078,614.88		
Total losses and expenses incurred,			5,535,772.96	
Net gain for the year,			$609,114.56	
Dividends paid to stockholders,		$400,000.00		
Total dividends incurred for year,			400,000.00	
Increase in surplus for year,				209,114.56
Surplus end of year,				$5,708,910.67

Ratio of total "net losses incurred" to total "net premiums earned," 62.13%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.34%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Chic. & Northwestern pref. stock,	$3,000.00	$5,640.00	$3,800.00
Billings & Spencer stock,	1,600.00	1,920.00	1,000.00
Pennsylvania Railroad stock,	4,500.00	5,400.00	10,000.00
Hartford Steam Boiler & Inspection Co. stock	1,600.00	2,192.00	
Brooklyn Wf. & Warehouse bond,	1,000.00	945.00	
N. Y., N. H. & Hartford R. R. 4% convertible bond,	2,000.00	3,450.00	
Totals,	$13,700.00	$19,547.00	$14,800.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Alabama, 4%, 1896,	$9,975.00	$10,000.00	$10,800.00
Georgia, 3½%, 1918,	25,750.00	25,000.00	26,500.00
COUNTY AND MUNICIPAL BONDS—			
Richmond, Va., city, 4%, 1921,	53,593.75	52,500.00	54,600.00
Montreal corporation, 4%, 1926,	64,821.25	62,500.00	67,500.00
Topeka, Kan., int. imp. sewer bond, 6%, 1895 to 1901,	9,450.00	9,000.00	9,000.00
RAILROAD BONDS—			
Albany & Susq'a 1st con. mort. guaranteed, 6%, 1906,	57,937.50	50,000.00	58,500.00
Baltimore Belt 1st mort. gold, 5%, 1990,	102,637.50	100,000.09	105,000.00
Belt R. R. and Stock Yards of Indianapolis, 6%, 1911,	98,910.00	84,000.00	96,600.00
Canadian Pacific 1st mort. gold, 5%, 1915,	57,750.00	48,666.00	58,399.20
Chesapeake & Ohio 1st consol. mort. gold, 5%, 1939,	86,593.75	75,000.00	88,500.00
Chic. & West. Indiana 1st mort. sinking fund gold, 6%, 1919,	47,747.50	42,000.00	44,520.00
Chic. & Western Indiana gen'l mort. gold, 6%, 1932,	440,117.50	374,000.00	445,995.00
Chic. & Northwest'n debenture, 5%, 1909,	52,032.50	50,000.00	54,500.00
Chic. & Northwestern sinking fund, 6%, 1929,	53,951.25	46,000.00	54,740.00
Chic. & Northwestern sinking fund, 5%, 1929,	51,650.00	48,000.00	52,560.00
Chicago, Burlington & Quincy debenture, 5%, 1913,	52,562.50	50,000.00	54,500.00
Chicago Burlington & Quincy convertible, 5%, 1903,	6,600.00	6,600.00	8,118.00
Chicago, Burlington & Quincy consolidated, 7%, 1903,	5,000.00	5,000.00	5,875.00

	Book Value.	Par Value.	Market Value.
Chic. & Great West'n 1st mort. terminal gold, 5%, 1936,.....	44,810.00	43,000.00	46,440.00
Chic., Mil. & St. Paul (Hast'gs & Dakota Div.) 1st m., 7%, 1910,	125,540.00	100,000.00	130,000.00
Chicago & Erie 1st mort. gold, 5%, 1982,.....	108,150.00	100,000.00	111,500.00
Cin., India'lis, St. Louis & Chic. consolidated mort., 6%, 1920,.	132,360.00	119,000.00	136,850.00
Cin., Hamilton & Dayton sinking fund, 7%, 1905,.....	68,580.00	55,000.00	65,450.00
Clev., Cin., Chic. & St. L. (Col. & Springfield Div.) 1st mort. gold, 4%, 1940,.....	64,050.00	70,000.00	63,000.00
Clev., Cin., Chic. & St. L. 1st mort. collateral trust (St. L. Div.) gold, 4%, 1990,.....	190,027.50	200,000.00	199,000.00
Clev., Col., Cin. & Indianapolis consolidated, 7%, 1914,.....	9,925.00	8,000.00	11,040.00
Clev., Col., Cin. & Ind. 1st mort. sinking fund gold, 7%, 1899,..	60,830.00	50,000.00	51,000.00
Connecticut River, 4%, 1903,...	.....	1,000.00	1,000.00
Central of New Jersey general mort. gold, 5%, 1987,.....	282,993.75	250,000.00	288,750.00
Dayton & Mich. guar., 5%, 1911,	64,050.00	60,000.00	66,000.00
Detroit, G'd Rapids & Western 1st con. mort., 4%, 1946,.....	41,443.90	41,000.00	36,900.00
Easton & Amboy 1st mortgage guaranteed, 5%, 1920,.....	164,125.00	150,000.00	163,500.00
Harlem River & Port Chester guaranteed, 7%, 1903,.....	49,750.00	50,000.00	56,500.00
Hartford Street deb., 5%, 1914,.	101,750.00	100,000.00	105,000.00
Housatonic rolling stock certificates, guaranteed, 5%, 1899,..	100,500.00	100,000.00	101,000.00
Indianapolis & Vincennes 1st mort. guaranteed, 7%, 1908,..	92,054.80	78,000.00	94,380.00
Iowa Falls & Sioux City 1st mortgage, 7%, 1917,.....	131,938.75	100,000.00	135,000.00
Jefferson 1st mort. guaranteed gold, 5%, 1909,.....	104,195.00	100,000.00	104,000.00
Lake Shore & Mich. Southern 2d mortgage, 7%, 1903,.....	130,825.00	110,000.00	132,000.00
Lehigh Valley 1st mort. terminal gold, 5%, 1941, ...	184,812.50	175,000.00	199,500.00
Lehigh Valley con., 6%, 1923,..	91,962.25	75,000.00	84,750.00
Lehigh Valley of New York 1st mortgage gold, 4½%, 1940, ...	151,840.00	150,000.00	157,500.00
Minneapolis Union guaranteed gold, 6%, 1922,.....	52,633.33	50,000.00	61,250.00
Mil., Lake S. & West'n ex. and imp. sink'g f'd gold, 5%, 1929,	55,180.00	50,000.00	60,750.00

	Book Value.	Par Value.	Market Value.
Nashville & Decatur 1st mort. sinking fund guar., 7%, 1900,	58,875.00	50,000.00	53,500.00
Northern Pac. prior lien L. G. gold, 4%, 1997,	68,125.25	80,000.00	82,000.00
N. Y. Central & Hudson River debenture, 5%, 1904,	53,500.00	50,000.00	55,000.00
New York & New England 1st mortgage, 7%, 1905,	61,681.25	50,000.00	60,750.00
N. Y., N. H. & Hart'd conver'le deb. certificates, 4%, 1903,	75,000.00	75,000.00	129,375.00
Philadelphia & Read'g terminal gold, 5%, 1941,	76,875.00	75,000.00	89,250.00
Port Reading 1st mort. gold, 5%, 1941,	50,750.00	50,000.00	53,000.00
St. Paul & Northern Pac. gen'l mortgage gold, 6%, 1923,	91,682.50	86,000.00	113,520.00
St. Louis & San Francisco gen'l mortgage gold, 6%, 1906,	58,412.50	50,000.00	58,250.00
Terminal Railway Asso'n of St. Louis 1st m. gold, 4½%, 1939,	82,312.50	75,000.00	82,875.00
Union Pacific 1st mortgage and L. G. gold, 4%, 1947,	46,187.50	50,000.00	50,750.00
Utah & Northern 1st mortgage, 7%, 1908,	60,750.00	50,000.00	60,000.00
W. Shore guaranteed, 4%, 2361,	103,125.00	100,000.00	112,500.00
RAILROAD STOCKS—			
Chic., Burlington & Quincy,	$85,563.75	$71,000.00	$88,040.00
Chic., Milwaukee & St. Paul,	38,562.50	40,000.00	47,800.00
Chic., Mil. & St. Paul, pfd,	38,237.50	37,000.00	61,420.00
Chic. & Northwestern, pfd.,	27,325.00	20,000.00	37,600.00
Chic. and Northwestern,	99,050.00	85,000.00	120,700.00
Chic., Rock Island & Pacific,	28,825.00	24,200.00	27,588.00
Conn. & Passumpsic Riv., guar.,	100,000.00	100,000.00	105,000.00
Conn. River,	2,000.00	2,000.00	5,300.00
N. Y. Central & Hudson Riv.,	54,062.50	50,000.00	61,750.00
N. Y., N. Haven & Hartford,	256,853.81	187,500.00	375,000.00
Union Pacific,	21,700.00	20,000.00	8,700.00
N. Y., Lackawanna & Western,	57,125.00	50,000.00	64,000.00
Union Pacific, pfd.,	3,000.00	3,000.00	2,220.00
Detroit, Gr. Rap. & West, pfd.,	16,680.00	41,700.00	16,680.00
BANK STOCK—			
Ætna Nat., Hartford,	32,780.00	31,500.00	45,675.00
American Nat., "	15,000.00	15,000.00	22,500.00
Charter Oak Nat., "	20,350.00	20,000.00	20,000.00
City, "	23,964.75	16,600.00	17,762.00
Conn. Riv. Banking Co., "	7,660.00	3,000.00	3,500.00
Conn. Tr. & Safe Dep. Co., "	34,261.22	30,400.00	54,720.00
Farm. & Mech. Nat., "	22,161.99	12,200.00	14,030.00

		Book Value.	Par Value.	Market Value.
First Nat.,	Hartford,	13,348.50	17,200.00	19,780.00
Hartford Nat.,	"	63,962.75	55,600.00	77,840.00
Mercantile Nat.,	"	1,700.00	500.00	500 00
National Exchange,	"	2,400.00	2,000.00	2,700.00
Phœnix Nat.,	"	50,470.25	46,700.00	59,309.00
State,	"	9,695.00	10,000.00	11,200.00
Amer. Ex. Nat.,	New York,	21,066.25	20,000.00	34,000.00
Bank of America,	"	18,573.25	15,000.00	56,250.00
Bank of No. America,	"	10,781.50	7,000.00	9,800.00
Imp. & Traders Nat.,	"	30,000.00	30.000.00	142,500.00
Manhattan Company,	"	13,129.51	10.000.00	22,000.00
Merchants Nat.,	"	19,735.17	16,700.00	25,050.00
Metropolitan Nat.,	"	7,214.75	22,500.00	1,500.00
Nat. Bank of Commerce,	"	10,999.50	10,000.00	21,400.00
Atlantic Nat.,	Boston,	3,983.20	3,900.00	4,407.00
Blackstone Nat.,	"	6,204.63	7,000.00	5,600.00
Bolyston Nat.,	"	11,935.00	12,500.00	15,125.00
First Nat.,	"	10,000.00	10,000.00	21,200.00
Hide & Leather Nat.,	"	2,400.00	2,400.00	2,574.00
Nat. Bank of Commerce,	"	4,304.30	3,200.00	3,544.00
Second Nat.,	"	10,277.71	10,900.00	18,966.00
First Nat., Albany.....		8,328.33	5,000.00	7,000.00
Bank of Montreal, Montreal,...		35,464.78	30,000.00	74,100.00
Ontario, Bowmanville,.....		13,151.90	4,333.33	4,940.00
MISCELLANEOUS—				
Conn. River Co.,.....		3,000.00	12,000.00	3,000.00
Northwest. Tel. Co., stk.,.....		25,000.00	25,000.00	29,000.00
Brooklyn Wharf & Warehouse Co., 1st m., g. bds.,.....		151,250.00	150,000.00	141,750.00
Totals,.....		$6,312,222.93	$5,763,799.33	$6,974,057.20

NATIONAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1871.

JAMES NICHOLS, *President.* E. G. RICHARDS, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets, December 31, 1897,		$4,098,494.95.

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year	$2,593,824.74		
Deduct re-insurance, rebate, abatement, and return premiums,	496,984.78		
Received for premiums other than perpetuals,		$2,096,839.96	
Rents,	$1,489.91		
Interest on real estate mortgage loans,	48,189.32		
Interest and dividends on stocks and bonds, $137,555.08; from all other sources, $3,834.56.	141,389.64		
Total rents and interest, viz:		191,068.87	
From all other sources,		351.58	
Total income during the year,			2,288,260.41
Sum of both amounts,			$6,386,755.36

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $135,429.08 occurring in previous years),	$1,237,950.45		
Deduct amounts received for salvages and re-insurance,	143,202.86		
Net amount paid for losses,			$1,094,747.59
Paid stockholders for interest or dividends (amount declared during the year $120,000.00),			120,000.00
Commissions or brokerage to agents, less those received on re-insurances,			405,478.20
Salaries, fees, and all other charges,			180,178.98

Taxes,	$72,231.42
Advertising, printing, and stationery, $26,936.72; legal expenses, $1,941.61; furniture and fixtures, $7,606.69; miscellaneous, $134,951.58	171,436.60
Loss on sales or maturity of ledger assets,	216,809.96
Total disbursements during the year,	$2,260,882.75
Balance,	$4,125,872.61

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$343,286.87	
Mortgage loans on real estate, first liens,	810,890.97	
Book value of bonds, excluding interest, $1,988,454.55, and stocks, $722,356.20 (Schedule D),	2,710,810.75	
Cash in company's office, $718.31; deposited in bank, $260,165.71,	260,884.02	
Total net ledger assets, as per balance,		$4,125,872.61

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		$127,582.25
Gross premiums in course of collection December 31, not more than three months due,	$425,680.91	
Deduct cost of collection, commission, and brokerage,	88,751.83	
Net amount of uncollected premiums, not more than three months due,		336,929.08
Gross assets,		$4,590,383.94

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—Real estate,	36,636.04
Total admitted assets,	$4,553,747.90

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$98,927.53	
Losses reported and unadjusted,	67,535.91	
Losses resisted,	26,067.76	
Net amount of unpaid losses,		$192.531.20
Unearned premiums on fire risks, one year or less,	$762.220.54	
Unearned premiums on fire risks, more than one year,	990,189.66	
Unearned premiums as computed above,		1,752,410.20

Return premiums, and re-insurance premiums,		54,098.75
Reserve for contingencies,		25,000.00
Total amount of all liabilities,		$2,024,040.15
Joint stock capital actually paid in cash,	$1,000,000.00	
Divisible surplus,	1,529,707.75	2,529,707.75
Total,		$4,553,747.90

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$319,145,566	$3,674,714.07
Written or renewed during the year,	259,356,712	2,633,806.95
Total,	$578,502,278	$6,308,521.02
Deduct those expired and marked off,	224,583,507	2,584,642.55
In force at the end of the year,	$353,918,771	$3,723,878.47
Deduct amount re-insured,	33,800,599	284,491.51
Net amount in force,	$320,118,172	$3,439,386.96

Recapitulation of Fire Risks in Force and Premiums.

Year Written.	Term.	Amount Covered.	Gross Premiums charged, less re-insurance.	Frac. Unearned.	Amount of Premiums unearned.
1898	One year or less,	$136,530,816	$1,524,441.08	1-2	$762,220.54
1897	Two years,	1,184,829	8,545.83	1-4	2,136.46
1898		1,266,406	8,201.59	3-4	6,151.19
1896	Three years,	34,690,584	356,383.94	1-6	59,397.32
1897		34,486,700	339,042 13	1-2	169,521.06
1898		46,004,498	411,461 40	5-6	342,884.50
1895	Four years,	614,105	6,044.27	1-8	755.53
1896		604,235	5,960 89	3-8	2,235.33
1897		824,831	6,230.29	5-8	3,893 93
1898		613,113	5,812.04	7-8	5,085.54
1894	Five years,	10,545,689	134,583.61	1-10	13,458.36
1895		11,048,513	144,879.24	3-10	43,463.77
1896		13,880,933	166,595.42	1-2	83,297.71
1897		12,776,445	155,878.69	7-10	109,115.08
1898		15,046,475	165,326 54	9-10	148,793 88
	Totals,	$320,118,172	$3,439,386.96		$1,752,410.20

Stock owned by directors at par value,		$80,600.00
Losses incurred during the year,	Fire,	1,113,735.83
	Tornado,	5,962.95

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$7,329,578.00
Gross premiums received,	62,008.23
Losses paid,	24,942.86
Losses incurred,	27,095.47
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,380,419.50
Premiums (net) received during year		$2,096,839.96		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$36,639.22			
Increase in re-insurance fund,	17,464.86	19,174.36		
Total net premiums earned,		$2,116,014.32		
Interest, etc., received, less real estate taxes, repairs and expenses,	$191,068.87			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	74,337.38			
Total interest earned,		116,731.49		
Total premiums and interest earned,			$2,232,745.81	
Losses (net paid during year),	1,094,747.59			
Increase in net unpaid losses,	24,951.19			
Total net losses incurred,		$1,119,698.78		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$829,325.20			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	14,433.58			
Total expenses incurred,		843,758.78		
Total losses and expenses incurred,			1,963,457.56	
Net gain for the year,			$269,288.25	
Dividends paid to stockholders,		$120,000.00		
Total dividends incurred for year,			120,000.00	
Increase in surplus for year,				149,288.25
Surplus end of year				$1,529,707.75

Ratio of total "net losses incurred" to total "net premiums earned," 52.92%.

Ratio of total "expenses incurred" to total "net premiums earned," 39.87%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States 4%, 1907,.....	$55,000.00	$50,000.00	$55,500.00
Georgia State, 4½%, 1915,.....	27,500.00	25,000.00	28,000.00
MUNICIPAL BONDS—			
Galveston City, 1934,.....	25,000.00	25,000.00	25,500.00
Lincoln City, 1906,.....	12,240.00	12,000.00	12,000.00
Richmond City, 1923–28, ...	50,000.00	50,000.00	50,000.00
Silver City, N. M., 1923,.....	10,200.00	10,000.00	10,000.00
School Dist. No. 2, Springwells Township, Michigan, 1905,..	12,600.00	12,000.00	12,000.00
Suffield & Thompsonville Bridge Co., 1903,.....	28,000.00	28,000.00	28,000.00
RAILROAD BONDS —			
Atch., Topeka & Santa Fe gen. mtge., 4%, 1995, ...	20,987.50	25,000.00	23,750.00
Bangor & Aroostook, 5%, 1943,	15,000.00	15,000.00	15,000.00
Buffalo, 5%, 1931,.....	26,250.00	25,000.00	27,000.00
Cedar Rapids, Iowa Falls & North Western, 6%, 1920,....	57,790.00	55,000.00	58,300.00
Chesapeake & Ohio, 4%, 1989,..	17,400.00	20,000.00	19,000.00
Chic. & Indiana Coal, 5%, 1936,	40,012.50	40,000.00	41,200.00
Chic., Mil. & St. Paul, Dubuque Div., 6%, 1920,.....	11,800.00	10,000.00	12,800 00
Chic., Mil. & St. Paul, Hastings & Dak. Div., 5%, 1910,.....	10,400.00	10,000.00	10,600.00
Chic., Mil. & St. Paul, Hastings & Dak. Div., 7%, 1910,.....	24,800.00	20,000.00	25,000.00
Chic., Mil. & St. Paul, Mineral Point Div., 5%, 1910,.....	10,200.00	10,000.00	10,500.00
Chicago, Mil. & St. Paul, South Minn. Div., 6%, 1910, ...	11,500.00	10,000.00	11,600.00
Chicago North Shore Street, 6%, 1912,.....	26,500.00	25,000.00	25,500.00
Chic. & Northwest'n, 6%, 1929,	21,280.00	19,000.00	21,850.00
Chicago & Western Indiana, 1st mtge., 6%, 1919, ...	13,770.00	13,000.00	13,650.00
Chic. & Western Indiana, gen. mtge., 6%. 1932,.....	48,275.00	40,000.00	47,200.00
Cin., Dayt'n & Ir'nton, 5%, 1941,	10,500.00	10,000.00	10,600.00
Cin., Indianapolis, St. Louis & Chicago, 4%, 1936,.....	34,300.00	35,000.00	35,000.00
Cleveland, Columbus, Cin. & Indianapolis, 7%, 1914, ...	44,800.00	35,000.00	47,250.00
Cleveland, Loraine & Wheeling, 5%, 1933,.	51,462.50	50,000.00	53,500.00
Columbus, Sand'sky & Hocking, gen. mtge., 3%, 1946, ...	4,000.00	20,000 00	1,000.00

	Book Value.	Par Value.	Market Value.
Columbus & Toledo, 1st mtge., 7%, 1905,.....	22,400.00	20,000.00	22,400.00
Columbus & Toledo, 2d mtge., 7%, 1900,.....	18,720.00	18,000.00	18,000.00
Danbury & Norwalk, 5%, 1925,	11,000.00	10,000.00	11,500.00
East Tenn., Va. & Ga., 5%, 1956,	31,500.00	30,000.00	33,600.00
Erie, 7%, 1920,.....	27,000.00	20,000.00	28,000.00
Evansville & T. Haute, Sullivan County Branch, 5%, 1930,....	9,000.00	10,000.00	8,500.00
Evansville, T. Haute & Chicago, 1st mtge., 6%, 1900,.....	40,492.50	40,000.00	40,400.00
Evansville, T. Haute & Chicago, 1st and 2d mtge., 6%, 1900,...	20,312.50	20,000.00	20,200.00
Hartford & Conn. Western, 5%, 1903,.....	10,000.00	10,000.00	10,000.00
Houston & Texas Central, 6%, 1912,.....	36,050.00	35,000.00	38,500.00
Huntingdon & Broad Top Mountain Coal Co., 5%, 1925,.....	26,000.00	25,000.00	26,000.00
Indiana & Lake Michigan Trust Co. certificates, ...	8,000.00	10.000.00	4,000.00
Iowa Cent'l, 1st mtge, 5%, 1938,	51,531.25	50,000.00	52,000.00
Kanawha & Mich., 4%, 1990,...	11,400.00	15,000.00	11,250.00
Kansas City Cable, 5%, 1901,...	33,060.00	33,000.00	33,000.00
Knoxville & Ohio, 6%, 1925,....	22,400.00	20,000.00	23,000.00
Louisville, New Albany & Chicago, 6%, 1910,.....	11,000.00	10,000.00	11,200.00
Louisville, New Albany & Chic., Chic. & Ind. Div., 6%, 1911,..	26,250.00	25,000.00	28,000.00
Louisville & Nashville, New Orleans & Mobile Div., 6%, 1930,	30,387.50	25,000.00	30,500.00
Mobile & Ohio, 1st mtge., 6%, 1927,.....	29,707.50	25,000.00	30,500.00
Morgan's Louisiana & Texas Steamship Co., 7%, 1918,.....	59,815.00	47,000.00	60,160.00
Nashville, Chattanooga & St. Louis, 1st mtge., 6%, 1923,...	16,912.50	15,000.00	16,500.00
Naumkeag Street, 5%, 1910,....	20,000.00	20,000.00	20,000.00
N. Y., N. H. & H., debenture certificates, 4%, 1908,.....	39,900.00	30,000.00	48,900.00
Nodaway Valley, 7%, 1920,.....	6,120.00	6,000.00	6,000.00
Norfolk & Western, 1st consolidated mtge., 4%, 1996.....	7,891.30	11,000.00	9,350.00
Piedm't & Cumberland, 5%, 1911,	25,000.00	25,000.00	26,500.00
Richmond & Danville, 5%, 1927,	20,350.00	20,000.00	20,400.00
Rochester & Pittsburg, 6%, 1922,	46,300.00	40,000.00	48,800.00
Sandusky, Mansfield & Newark, 7%, 1909,.....	41,600.00	40,000.00	41,600.00
St. Louis & San Francisco, 6%, 1931,.....	30,062.50	25,000.00	30,500.00

	Book Value.	Par Value.	Market Value.
St. Paul & Northern Pacific, 6%, 1923,	42,000.00	35,000.00	44,800.00
Seaboard & Roanoke, 1st mtge., 5%, 1926,	51,625.00	50,000.00	52,000.00
Savannah, Florida & Western, 1st mtge., 5%, 1934,	26,125.00	25,000.00	26,250.00
Southern, 1st mtge., 4%, 1996,	18,387.00	24,000.00	24,960.00
Toledo & Ohio Central, gen. mtge., 5%, 1935,	19,600.00	20,000.00	18,000.00
Toledo & Ohio Central, Western Div., 5%, 1935,	47,250.00	45,000.00	45,900.00
Toledo Traction, 5%, 1909,	24,250.00	25,000.00	25,000.00
Union Pac., 1st mtge., 4%, 1947,	41,875.00	50,000.00	50,000.00
Wabash, 5%, 1939,	21,000.00	20,000.00	22,000.00
W. Va. Cent. & Pitts., 6%, 1911,	79,812.50	75,000.00	81,750.00
RAILROAD STOCKS —			
Atch., Top. & Santa Fe, pref.,	900.00	4,500.00	1,800.00
Belt & Stock Yard Co., Indianapolis, common,	6,000.00	10,000.00	7,500.00
Belt & Stock Yard Co., Indianapolis, preferred,	4,500.00	5,000.00	5,000.00
Cleveland & Pittsburgh,	16,000.00	10,000.00	17,000.00
Chicago, Burlington & Quincy,	7,920.00	12,000.00	13,800.00
Chic., Rock Island & Pacific,	20,790.00	36,300.00	38,115.00
Fort Wayne & Jackson, pref.,	23,600.00	20,000.00	25,600.00
Illinois Central,	13,500.00	15,000.00	16,200.00
Illinois Central, 4%, leased line,	1,496.00	1,700.00	1,615.00
N. Y., New Haven & Hartford,	130,500.00	75,000.00	142,500.00
New York & Harlem,	28,000.00	10,000.00	34,000.00
N. Y. Cent. & Hudson River,	45,000.00	50,000.00	59,000.00
Norfolk & Western adjt. pref.,	4,208.70	15,400.00	8,470.00
Oswego & Syracuse,	14,825.00	7,500.00	15,000.00
Pennsylvania,	39,520.00	38,000.00	44,080.00
Peoria & Bureau Valley,	16,500.00	10,000.00	18,000.00
Pittsb'gh, Ft. Wayne & Chic.,	32,000.00	20,000.00	34,000.00
Southern, pref.,	1,613.00	8,000.00	2,800.00
Union Pacific, pref.,	7,200.00	15,000.00	9,000.00
BANK STOCKS —			
Ætna National, Hartford,	35,000.00	25,000.00	36,250.00
Charter Oak National, Hartford,	24,461.50	26,900.00	24,748.00
Central National, New York,	3,125.00	2,500.00	3,875.00
City, Hartford,	4,000.00	4,000.00	4,000.00
Farm. & Mech. Nat., Hartford,	11,000.00	10,000.00	11,000.00
Hartford National, Hartford,	70,242.00	50,900.00	68,715.00
National Exchange, Hartford,	21,900.00	18,000.00	21,600.00
National of the Republic, Boston,	10,125.00	7,500.00	11,250.00
Nat. of Commerce, Kansas City,	1,000.00	1,000.00	1,000.00
Phœnix National, Hartford,	52,800.00	44,000.00	52,800.00

	Book Value.	Par Value.	Market Value.
St. Paul Nat., St. Paul, Minn.,.	4,200.00	7,000.00	4,900.00
Second National, New Haven,..	4,250.00	2,500.00	4,125.00
Thames National, Norwich,....	14,500.00	10,000.00	14,500.00
MISCELLANEOUS—			
Hartford City Gas Light Co.,..	8,280.00	5,175.00	8,280.00
Ill. & Miss. Tel. Co.,.....	15,900.00	21,250.00	16,150.00
Northwestern Tel. Co.,.....	27,500.00	25,000.00	28,000.00
Territory of Arizona, 1942,....	19,800.00	20,000.00	20,000.00
Brooklyn Wharf & Warehouse Co., 1945.....	50,000.00	50,000.00	47,500.00
Galveston Wharf Co., 1940.....	25,000.00	25,000.00	25,000.00
National Bond & Surety Co., ..	10,000.00	10,000.00	10,000.00
Totals,.....	$2,710,810.75	$2,527,125.00	$2,838,393.00

NORWALK FIRE INSURANCE COMPANY,

NORWALK, CONN.

Commenced Business, May, 1860.

ARCHIBALD G. McILWAINE, JR., *President.* FERRIS E. SHAW, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$478,699.05

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$217,613.05	
Deduct re-insurance, rebate, abatement, and return premiums,	69,273.55	
Received for premiums other than perpetuals,	$148,339.50	
Interest and dividends on stocks and bonds, $16,856.10; from all other sources, $648.35,	17,504.45	
From all other sources,	11,437.17	
Total income during the year,		177,281.12
Sum of both amounts,		$655,980.17

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $10,949.02 occurring in previous years),	$90,957.97	
Deduct amounts received for salvages and re-insurance,	11,145.13	
Net amount paid for losses,		$79,812.84
Commissions or brokerage to agents, less those received on re-insurances,		36,994.76
Rents,		1,369.85
Salaries, fees, and all other charges: officers, $2,900.00; clerks and other employes, $7,095.17,		9,995.15
Taxes on premiums,		1,867.50
Insurance Department fees and agents' licenses, $878.22; municipal licenses, $37.05; tax on franchise, $2,982.00,		3,897.27
Advertising, printing, and stationery, $876.67; miscellaneous, $6,985.29		7,861.96
Total disbursements during the year,		$141,799.33
Balance,		$514,180.84

IV. LEDGER ASSETS.

Book value of bonds, excluding interest and stocks (Schedule D),	$474,105.28	
Cash in Company's office, $1,470.54; deposited in bank, $39,538.10,	41,008.64	
Total,		$515,113.92
Deduct ledger liabilities,		933.08
Total net ledger assets, as per balance,		$514,180.84

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		5,356.22
Gross premiums in course of collection, December 31, not more than three months due,	$19,877.14	
Deduct cost of collection, commission, and brokerage,	4,476.38	
Net amount of uncollected premiums, not more than three months due,		15,400.76
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$197.65	
Due from other companies on losses already paid,		7.13
Total admitted assets,		$534,944.95

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$2,956.00	
Losses reported and unadjusted,	17,367.00	
Losses resisted,	1,650.00	
Gross amount of unpaid losses,	$21,973.00	
Deduct re-insurance,	1,570.00	
Net amount of unpaid losses,		$20,403.00
Unearned premiums on fire risks, one year or less,	$50,967.57	
Unearned premiums on fire risks, more than one year,	54,383.34	
Unearned premiums as computed above,		105,350.91
Re-insurance premiums, net,		2,811.04
Total amount of all liabilities,		$128,564.95
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	206,380.00	406,380.00
Total,		$534,944.95

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of preceding year,	$24,210,140	$219,865.35
Written or renewed during the year,	31,625,632	207,363.53
Totals,	$55,835,772	$427,228.88
Deduct those expired and marked off,	26,653,714	214,088.90
In force at the end of the year,	$29,182,058	213,139.98
Deduct amount re-insured	2,067,437	21,634.15
Net amount in force,	$27,114,621	$191,505.83

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac. unearned.	Amount of premiums unearned.
1898	One year or less,	$12,300,833	$101,935.14	1-2	$50,967.57
1897	Two years	394,489	1,860.68	1-4	465.17
1898		374,181	1,260.20	3-4	945.15
1896	Three years,	2,319,943	14,897.79	1-6	2,482.96
1897		2,449,389	14,321.33	1-2	7,160.66
1898		5,596,689	26,015.33	5-6	21,679.45
1895	Four years,	13,492	143.23	1-8	17.90
1896		95,871	746.11	3-8	279.78
1897		138,215	1,269.99	5-8	793.75
1898		178,240	1,481.90	7-8	1,296.68
1894	Five years,	56,600	726.81	1-10	72.68
1895		101,733	1,323.69	3-10	397.11
1896		678,015	7,144.62	1-2	3,572.31
1897		642,796	6,542.47	7-10	4,579.72
1898		1,766,235	11,745.32	9-10	10,570.78
	Over five years,	7,900	91.22	Pro rata.	69.24
	Totals,	$27,114,621	$191,505.83		$105,350.91

Stocks owned by directors at par value,	$2,700.00
Losses incurred during the year, fire,	87,848.83

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,180,252.00
Gross premiums received,	8,549.27
Losses paid,	4,674.56
Losses incurred,	2,595.56
Amount at risk,	1,990,171.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$188,334.75
Premiums (net) received during the year		$148,339.50		
Decrease in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,	$10,364.44			
Increase in re insurance fund,	2,889.73	13,254.17		
Total net premiums earned,		$135,085.33		
Interest etc., (less real estate taxes, repairs and expenses),	$17,504.45			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,418.05			
Total interest earned,		27,922.50		
Total premiums and interest earned,			$163,007.83	
Losses (net) paid during the year,	$79,812.84			
Increase in net unpaid losses,	8,035.99			
Total net losses incurred,		$87,848.83		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items,	$61,986.49			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,872.74			
Total expenses incurred,		57,113.75		
Total losses and expenses incurred,			144,962.58	
Net gain for the year,			$18,045.25	
Increase in surplus for year,				18,045.25
Surplus end of year,				$206,380.00

Ratio of total "net losses incurred" to total "net premiums earned," 65.03%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.28%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg. (war loan) 3%, 1918,	$79,875.00	$75,000.00	$79,875.00
U. S. reg., 4%, 1925	63,791.66	50,000.00	63,791.66
STATE, COUNTY, AND MUNICIPAL BONDS—			
State of Conn. (reg.) 3%, 1910,	5,012.50	5,000.00	5,012.50
N. Britain, Ct., sew. fd., 4%, 1925,	26,583.33	25,000.00	26,583.33
N. London, Ct., sch'l, 4%, 1924,	5,633.34	5,000.00	5,633.34

	Book Value.	Par Value.	Market Value.
Norwalk, Ct., 4%, 1935,	28,625.00	25,000.00	28,625.00
S. Norwalk, Ct., water, 4%, 1925,	28,062.50	25,000.00	28,062.50
Willimantic, Ct., city, 4%, 1925,	21,050.00	20,000.00	21,050.00
RAILROAD BONDS—			
Central N. Jersey gen'l mge. reg., gold, 5%, 1987,	44,800.00	40,000.00	44,800.00
Ches. & Ohio 1st consol. mge. reg., gold, 5%, 1939,	8,750.00	7,500.00	8,750.00
Chic., Burlington & Quincy, 1st mge., gold, 7%, 1903,	5,687.50	5,000.00	5,687.50
Chicago & Erie 1st mge. reg., gold, 5%, 1982,	10,916.66	10,000.00	10,916.66
Chic., Mil. & St. Paul (Chic. & Pac., W. Div.) 1st mge., gold, 5%, 1921,	17,812.50	15,000.00	17,812.50
Ill. Central (Western Lines) 1st mge. reg., gold, 4%, 1951,	25,583.33	25,000.00	25,583.33
Lehigh Val. Terminal 1st mge. reg., gold, 5%, 1941,	13,290.00	12,000.00	13,290.00
Mil., Lake Sh. & Wes. 1st mge. reg., gold, 6%, 1921,	4,095.00	3,000.00	4,095.00
N. Y. Cent. & Hud. R. (Lake Sh. col.) reg., gold, 3½%, 1998,	5,825.00	6,000.00	5,825.00
N. Y., Ont. & Western 1st con. mge. reg., gold, 5%, 1939,	8,386.67	8,000.00	8,386.67
N. Y., Susque. & Western, 1st mge. reg., gold, 5%, 1937,	3,172.50	3,000.00	3,172.50
Phil. & Reading Term'l 1st mge. reg., gold, 5%, 1941,	11,816.67	10,000.00	11,816.67
West Shore 1st mge. reg., gold, 4%, 2361,	21,450.00	20,000.00	21,450.00
RAILROAD STOCKS—			
Chicago, Burlington & Quincy,	3,112.50	2,500.00	3,112.50
Chicago, Mil. & St. Paul, pref.,	4,081.25	2,500,00	4,081.25
Chicago, Mil. & St. Paul, com.,	4,750.00	4,000.00	4,750.00
Chicago, Rock Island & Pacific,	4,086.00	3,600.00	4.086.00
New York, Lack. & Western,	6,187.50	5,000.00	6,187.50
BANK STOCKS—			
Central Nat'l, Norwalk, Conn.,	1,455.00	1,500.00	1,455.00
Fairfield Co. Nat'l, " "	376.00	800.00	376.00
Nat'l Bank of Norwalk, "	1,746.00	1,800.00	1,746.00
Fourth National, New York,	6,860.00	4,000.00	6,860.00
German American, "	1,231.87	1,125.00	1,231.87
Totals,	$474,105.28	$421,325.00	$474,105.28

ORIENT INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, January, 1872.

CHARLES B. WHITING, *President.* JAMES U. TAINTOR, *Secretary.*

I. CAPITAL.

Capital stock authorized,.....	$2,000,000.00	
Capital stock paid up in cash,.....	500,000.00	
Amount of net ledger assets, December 31, 1897,.....		$2,304,076.86

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,..... ...	$1,634,146.44	$38,932.06		
Deduct re-insurance, rebate, abatement, and return premiums,.....	364,157.81	8,259.68		
Received for premiums other than perpetuals,.....	$1,269,988.63	$30,672.38	$1,300,661.01	
Rents from Co.'s property, including $118.00 for Co.'s use of own building,.....		$118.00		
Interest on real estate mortgage loans, $19,207.35; on other collateral loans, $105.00,.....		19,312.35		
Interest and dividends on stocks and bonds.,.....		85,408.22		
Total rents and interest,.....			104,838.57	
Profit on sales or maturity of ledger assets during the year, over book values,.....			887.50	
Total income during the year,.....				1,406,387.08
Sum of both amounts,.....				$3,710,463.94

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $118,005.34 occurring in previous years),	$848,756.40	$24,514.74	
Deduct amounts received for salvages and re-insurance,	90,526.79	3,062.05	
Net amount paid for losses,	$758,229.61	$21,452.69	$779.682.30
Paid stockholders for interest or dividends (amount declared during the year, $50,000.00),			50,000.00
Commissions or brokerage to agents, less those received on re-insurances,			264,102.06
Salaries and allowances to agents,			36,966.00
Rents,			5,800.00
Salaries, fees, and all other charges: officers, $17,000.00; clerks and other employes, $59,637.25,			76,637.25
Taxes on premiums, $25,531.57; on real estate, $257.30,			25,788.87
Insurance Department fees and agents' licenses, $7,811.93; municipal licenses, $3,201.10; tax on franchise, $300.00,			11,313.03
Advertising, printing, and stationery, $10,083.93; legal expenses, $2,005.21; repairs and expenses on real estate, $1,249.66; furniture and fixtures, $2,837.70; miscellaneous, $59,898.48,			76,074.98
Loss on sales or maturity of ledger assets,			20,443.80
All other items,			687.12
Total disbursements during the year,			$1,347,495.41
Balance,			$2,362,968.53

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$96,141.74
Mortgage loans on real estate, first liens,	237,149.66
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	1,750.00
Book value of bonds, excluding interest, $954,972.85, and stocks, $854,707.48 (Schedule D),	1,809,680.33
Cash in Company's office, $11,898.03; deposited in bank, $86,238.50,	98,136.53
Agents' debit balances,	111,936.96
Special deposit, Territory New Mexico,	10,000.00
Total,	$2,364,795.22

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	$1,826.69	
Total net ledger assets, as per balance,		$2,362,968.53

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$4,640.41	
Interest due and accrued on bonds and stocks,	11,525.63	
Interest due and accrued on collateral loans,	52.50	
Rents due,	720.68	
Total,		$16,939.22
Market value of bonds and stocks over book value (Schedule D),		58,439.18
Gross premiums in course of collection December 31, not more than three months due,	$119,930.61	
Deduct cost of collection, commission, and brokerage,	41,604.28	
Net amount of uncollected premiums, not more than three months due,		78,326,33
Total admitted assets,		$2,516,673.26

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$50,387.85	
Losses reported and unadjusted,	158,431.64	
Losses resisted,	17,289.45	
Gross amount of unpaid losses,	$226,108.94	
Deduct re-insurance,	20,010.67	
Net amount of unpaid losses,		$206,098.27
Unearned premiums on fire risks, one year or less,	$454,541.73	
Unearned premiums on fire risks, more than one year,	524,637.75	
Unearned premiums on inland navigation risks,	14,587.16	
Unearned premiums as computed above,		993,766.64
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,763.32
Total amount of all liabilities,		$1,202,628.23
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	814,045.03	1,314,045.03
Total,		$2,516,673.26

VI. MISCELLANEOMS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$161,577,507	$1,944,977.05
Written or renewed during the year,	136,136,772	1,652,414.84
Total,	$297,714,279	$3,597,391.89
Deduct those expired and marked off,	128,488,214	1,637,867.32
In force at the end of the year,	$169,226,065	$1,959,524.57
Deduct amount re-insured,	7,267,599	61,904.21
Net amount in force,	$161,958,466	$1,897,620.36

In force at end of year: Marine and inland, $929,381.00; premiums, $29,174.31

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Amount of premiums unearned.
1898	One year or less,	$67,273,077	$909,083.46	1-2	$454,541.73
1897	Two years,	518,783	2,070.38	1-4	517.60
1898		397,795	1,435.39	3-4	1,076.55
1896	Three years,	19,630,454	199,981.11	1-6	33,330.18
1897		19,727,775	204,502.20	1-2	102,251.10
1898		27,074,564	264,857.05	5-6	220,714.20
1895	Four years,	565,840	5,644.11	1-8	705.51
1896		680,452	8,478.27	3-8	3,179.36
1897		433,158	3,322.63	5-8	2,076.64
1898		486,781	3,554.32	7-8	3,110.03
1894	Five years,	3,827,096	46,501.22	1-10	4,650.12
1895		4,743,770	56,272.24	3-10	16,881.67
1896		5,600,824	61,308.62	1-2	30,654.31
1897		5,060,632	60,289.69	7-10	42,202.78
1898		5,937,465	70,319.67	9-10	63,287.70
	Totals,	$161,958,466	$1,897,620.36		$979,179.48

Stock owned by directors at par value,	$71,200.00
Loaned to officers and directors,	21,500.00
Loaned to stockholders, not officers,	1,750.00
Losses incurred during the year, fire,	812,439.89
Losses incurred during the year, marine and inland,	31,007.25

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,979,608.00
Gross premiums received,	37,188.99
Losses paid,	10,226.09
Losses incurred,	11,106.73
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$735,278.41
Premiums (net) received during year,		$1,300,661.01		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$10,876.66			
Increase in re-insurance fund,	33,865.92	22,989.26		
Total net premiums earned,		$1,277,671.75		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$103,331.61			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	77,289.54			
Total increase earned,		180,621.15		
Total premiums and interest earned,			$1,458,292.90	
Losses (net) paid during year,	$779,682.30			
Increase in net unpaid losses,	54,592.91			
Total net losses incurred,		$834,275.21		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$495,175.23			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	75.84			
Total expenses incurred,		495,251.07		
Total losses and expenses incurred,			1,329,526.28	
Net gain or loss for the year,			$128,766.62	
Dividends paid to stockholders,		$50,000.00		
Total dividends incurred for year,			50,000.00	
Increase in surplus for year,				78,766.62
Surplus end of year,				$814,045.03

Ratio of total "net losses incurred" to total "net premiums earned," 65.30%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.08%.

Schedule C.— Loans on Collateral.

Description.	Par Value.	Market Value.	Amount. Loaned thereon.
Ætna Fire Ins. Co.....	$400.00	$1,080.00	$400.00
Adams Express Co.,.....	2,400.00	2,616.00	1,350.00
Totals,.....	$2,800.00	$3,696.00	$1,750.00

Schedule D.— Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Georgia, 4½%, 1915,.....	$26,750.00	$25,000.00	$29,750.00
MUNICIPAL AND COUNTY BONDS —			
Co. of Coffey, Kan., 6%, 1901,..	9,950.50	10,000.00	10,300.00
Co. of Finney, Kan., 6%, 1919,..	10,825.00	10,000.00	10,800.00
Co. of Kidder, Dak., 7%, 1902,.	5,587.50	5,000.00	5,250.00
Co. of Wichita, Kan., 6%, 1920,	4,000.00	4,000.00	4,320.00
Co. of Pierce, Wash., 6%, 1914,	10,708.00	10,000.00	10,800.00
Co. of Glynn, Ga., 5%, 1925,....	10,000.00	10,000.00	10,600.00
Co, of White, Tenn., 6%, 1902;..	6,240.00	6,000.00	6,060.00
City of Evans'lle, Ind., 4%,1912,	20,000.00	20,000.00	20,000.00
City of Richmond, Va., 8%, 1907-8-1909,.....	33,035.45	24,000.00	31,200.00
City of Norfolk, Va., 5%, 1917,.	20,700.00	20,000.00	21,600.00
City of Sioux Falls, Dakota, 7%, 1907,.....	13,780.00	13,000.00	14,300.00
City of Wichita Falls, Tex., 6%, 1920,.....	10,000.00	10,000.00	9,000.00
City of Ft. Worth, Tex., 5%,1921,	10,000.00	10,000.00	10,100.00
City of Fay'ville, N. C., 5%, 1926,	10,000.00	10,000.00	10,400.00
Town of Thomaston, Conn., 4%, 1804,.....	15,000.00	15,000.00	15,750.00
Med. Lodge Township, Barber Co., Kan., 6%, 1916,.....	5,300.00	5,000.00	5,000.00
Bethany Township, Osborne Co., Kan., 6%, 1906,.....	3,660.00	3,500.00	3,710.00
Oswego Township, Labette Co., Kan., 6%, 1905,.....	5,000,00	5,000.00	5,000.00
Precinct of Stanton, Neb., 6% 1907,.....	7,760.00	8,000.00	8,480.00
Precinct of Beaver, Neb., 6%, 1908,.....	4,850.00	5,000.00	5,400.00
RAILROAD BONDS —			
Vermont Valley, 5%, 1910,.....	25,125.00	25,000.00	27,500.00
Pittsburg, Cleveland & Toledo, 6%, 1922,.....	10,525.00	10,000.00	10,700.00
C., C., Cin. & Ind'olis, 7%, 1914,	42,150.00	25,000.00	34,500.00
C., C., Cin. & Ind'olis, 6%, 1934,		10,000.00	13,200.00
Morris & Essex (1st consolidated), guar. 7%, 1915,..	12,500.00	10,000.00	14,200.00

	Book Value.	Par Value.	Market Value.
Chicago, Mil. & St. P., I. & D. Ext., 7%, 1908,.....	21,912.50	20,000.00	32,400.00
Dayton & Michigan, 5%, 1911,..	26,250.00	25,000.00	27,500.00
Terre Haute & Logansport, 6%, 1910,.....	4,425.00	4,000.00	4,080.00
Chi., Burlington & Northern, 5%, 1926,..... ...	1,056.87	1,500.00	1,620.00
Ohio & West Va., 7%, 1910,....	3,547.50	3,000.00	3,180.00
Columbus & Toledo, 7%, 1905,..	15,602.50	13,000.00	14,820.00
Cincinnati, Jackson & Mackinaw, 4%, 1991,.....	9,832.50	12,000.00	4,800.00
East Tenn., Virginia & Georgia, 5%, 1956,.....	14,286.67	15,000.00	17,250.00
Southern, 5%, 1994,.....	10,115.00	10,000.00	10,600.00
Detroit, Grand Rapids & Western, 4%, 1946,.....	9,790.37	10,000.00	9,000.00
Hartford Street, 5%, 1914–1915,.	40,700.00	40,000.00	41,600.00
Anderson, Ind., Elec. St. R'y Co., 6%, 1912,.....	10,000.00	10,000.00	10,200.00
Phila. & Read., 5%, 1941,.....	10,462.50	10,000.00	11,900.00
Ind. & Lake Michigan, guar., 5%, 1939,.....	19,500.00	20,000.00	16,000.00
Atchison, Topeka & Santa Fe, 4%, 1995,.....	9,850.62	10,000.00	9,900.00
Atchison, Topeka & Santa Fe, adjustment, 4%, 1995,.....	4,000.00	4,000.00	3,160.00
Chi., Bur. & Quincy, 5%, 1903,.	3,100.00	3,100.00	3,906.00
Chi., Bur. & Quincy, 7%, 1903,.	2,025.00	2,000.00	2,340.00
N. Y., N. H. & H., convertible, 4%, 1908,.....	32,219.50	32,200.00	55,706.00
Norfolk & Western, 4%, 1996,..	9,325.19	10,000.00	8,900.00
Cleveland Terminal & Valley, guar., 4%, 1995,.....	10,000.00	10,000.00	8,900.00
Baltimore Belt, guaranteed, 5%, 1990,.....	20,300.00	20,000.00	20.800.00
Cin., Dayton & Ironton, guar., 5%, 1941,.....	9,550.00	10,000.00	11,000.00
Kanawha & Mich., 4%, 1990,...	20,250.00	25,000.00	20,000.00
Chicago, Rock Island & Pacific, 4%, 1988,.....	20,329.20	20,000 00	21,200.00
Wt. Chi. St. Tun. Co., 5%, 1909,	10,100.00	10,000.00	10,200.00
Minneap. & St. Louis, 5%, 1934,	10,471.50	10,000 00	11,000.00
Sav., Florida & West'n, 5%, 1934,	10,462.50	10,000.00	10,400.00
Illinois Cent'l, Louisville Div., 3½%, 1953,.....	19,000.00	20,000.00	19,000.00
Lehigh & New York, 4%, 1945,.	9,075.00	10,000.00	9,200.00
Wilmar & Sioux Falls, 5%, 1938,	16,425.00	15,000.00	16,650.00
Seaboard & Roanoke, 5%, 1926,.	20,650.00	20,000.00	21,000.00
Geo. R. R. & Bkg. Co., 5%, 1922,	11,112.50	10,000.00	11,100.00
Central of Geo., Macon & Northern Div., 5%, 1946,.....	18,500.00	20,000.00	19,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
N. Y., N. H. & Hartford,.....	116,059.25	80,400.00	59,996.00
Pennsylvania,.....	22,161.25	20,200.00	24,644.00
N. Y. C. & H. R.,.....	28,250.00	22,000.00	26,840.00
Union Pacific,.....	4,721.88	5,000.00	2,150.00
Union Pacific, preferred, ...	718.00	700.00	511.00
Central Pacific,.....	7,343.75	10,000.00	4,300.00
Cleveland & Pittsburgh,.....	18,450.00	20,000.00	34,400.00
C., B. & Q.,.....	30,060.50	30,000.00	37,200.00
Illinois Central,.....	19,975.00	20,000.00	22,800.00
Chic., Rock Island & Pacific,..	17,156.25	22,000.00	25,080.00
Southern, preferred,.....	13,900.00	17,000.00	7,140.00
Chic. & Northwestern, pref'd,..	14,312.50	10,000.00	18,500.00
Delaware & Hudson Canal,....	12,612.50	10,000.00	10,700 00
Rens. & Saratoga, guaranteed,.	18,050.00	10,000.00	18,400.00
Chicago Junc. Ry. & Union Stock Yd., preferred,.....	10,462.50	10,000.00	12,300.00
Morris & Essex, guaranteed,...	16,212.50	10,000.00	17,600.00
Old Colony, guaranteed,.....	8,806.25	5,000.00	9,900.00
Connecticut River,.....	12,350.00	5,000.00	13,200 00
Minn. & St. Louis, 1st pref'd,..	17,475.00	20,000.00	19,600.00
Detroit, Grand Rapids & Western, preferred,.....	3,426.72	8,400.00	3,192.00
Norfolk & Western, pref'd,....	3,447.94	7,500.00	4,725.00
Atchison, Topeka & Santa Fe, preferred,.....	3,105.94	11,300.00	5,763.00
Southwestern, of Georgia,.....	9,550.00	10.000.00	10,000.00
Illinois Central, Leased Lines,..	19,450.00	20,000.00	20,400.00
BANK STOCKS —			
American National, Hartford,..	32,633.00	25,200.00	35 280.00
Ætna National, Hartford,.....	14,918.00	12,200.00	17.690.00
Charter Oak Nat'l, Hartford,..	16,706.50	13,000.00	11,830.00
Farmers & Mech. Nat'l, Htfd.,.	20,599.50	10,400.00	11,648.00
Mercantile National, Hartford,.	5,497 50	15,200.00	912.00
Phœnix National, Hartford,....	11,038.00	7,400.00	8,880.00
Exchange National, Hartford,..	12,914.87	10,000.00	12,400.00
City National, Hartford,.....	14,451 00	11,300.00	12,091.00
First National, Hartford,.....	8,459.50	7,100 00	7,952.00
Hartford National, Hartford,...	169,474.50	100,000.00	135,000.00
Conn. Trust and Safe Deposit, Hartford,.....	10,376.25	10,000.00	16,500.00
Thames National, Norwich,....	30,300.00	20,000.00	30,000.00
First National, Norwich.....	11,700,00	8,000.00	8,000.00
Rockville National, Rockville,.	654.00	600.00	600.00
Mechanics National, New York,	11,333.38	7,550.00	12,080.00
Holland Trust Co., New York,.	10,512.50	5,000.00	2,500.00
National German American, St. Paul. Minn.,.....	7,600.00	2,500.00	1,500.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS —			
Brooklyn Wharf & Warehouse Co., 5%, 1945,	$25,520.83	$25,000.00	$23,250.00
Territory of Arizona Funding, 5%, 1942,	25,497.50	25,000.00	26,500.00
Iowa Mort. Co., trust debenture notes, 6%, 1900,	2,500.00	2,000.00	1,000.00
Rutland & Grafton Dist., Ill., bonds, 6%, 1893,	2,000.00	2,000.00	2,000.00
First Bapt. Church, Nashville, Tenn., bonds, 5%, 1906,	11,500.00	11,500.00	11,500.00
Alexandria, Ind., Water Works, 6%, 1905-1910,	9,187.20	9,000.00	9,540.00
Kansas School bonds, 6%,	19,750.80	6,450.00	6,772.50
Kansas " " 7%,		12,000.00	12,840.00
Nebraska " " 7%,	7,255.65	6,243.41	6,618.01
Dakota " " 8%,	5,144.00	1,500.00	1,650.00
Dakota " " 7%,		2,900.00	3,103.00
Wyoming Territory Sch. bonds, 8%, 1904,	3,270.00	3,000.00	3,360.00
Colorado Sch. bonds, 7%, 1910,	8,592.00	8,000.00	8,800.00
Texas Sch. bds., 6%, 1930-1932,	15,200.00	15,000.00	15,600.00
Washington Sch. bds., 6%, 1912,	10,381.00	10,000.00	10,800.00
Arizona Improvement Co., bds., 6%, 1920,	11,500.00	10,000.00	5,000.00
Northwestern Telegraph Co., stock, guar.,	15,650.00	15,000.00	17,250.00
American Sugar Refining Co., preferred,	11,918.75	10,000,00	11,200.00
Adams Express Co.,	10,112.50	10,000.00	10,900.00
Total	$1,809,680.33	$1,607,843.41	$1,868,119.51

PHŒNIX INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, June, 1854.

D. W. C. SKILTON, *President.* EDWARD MILLIGAN, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$5,000,000.00	
Capital stock paid-up in cash,	2,000,000.00	
Amount of net ledger assets, Dec. 31, 1897,		$4,641,692.28

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$3,099,117.49		
Deduct re-insurance, rebate, abatement, and return premiums,	385,709.49		
Received for premiums other than perpetuals,		$2,713,408.00	
Rents,	$22,567.66		
Interest on real estate mortgage loans, $6,988.62 ; on other collateral loans, $1,010.00,	7,998.62		
Interest and dividends on stocks and bonds,	185,928.03		
Total rents and interest,		216,494.31	
Profit on sales or maturity of ledger assets during the year over book values,		1,298.88	
Total income during the year,			2,931,201.19
Sum of both amounts,			$7,572.893.47

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $336,453.99 occurring in previous years),	$1,785,561.52		
Deduct amounts received for salvages and re-insurance,	60,821.57		
Net amount paid for losses,			$1,724.739.95
Paid stockholders for interest or dividends (amount declared during the year, $280,000.00),			280.000.00
Commissions or brokerage to agents, less those received on re-insurances,			480,164.82

Rents,	16,706.56
Salaries, fees, and all other charges: officers, $28,000.00; clerks, $99,543.75; other employes, $65,518.69,	193,062.44
Taxes on premiums, $51.463.02; insurance department fees and agents' licenses, $13,240.20; municipal licenses, $10,680.82,	75,384.04
Advertising, printing, and stationery, $32,764.11; legal expenses, $7,850.93; repairs and expenses on real estate, $11,682.69; miscellaneous, $268,975.16,	321,272.89
Loss on sales or maturity of ledger assets,	8,142.97
Total disbursements during the year,	$3,099,473.67
Balance,	$4,473.419.80

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$530,007.14	
Mortgage loans on real estate, first liens,	124,277.60	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	20,200.00	
Book value of bonds excluding interest, $1,322,599.51, and stocks, $1,925,093.66 (Schedule D),	3,247,693.17	
Cash in Company's office, $37,780.30; deposited in bank, $295,645.78,	333,426.08	
Agents' debit balances,	218,007.04	
Total,	$4,473.611.03	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances,	191.23	
Total net ledger assets, as per balance,		$4,473,419.80
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages,	$4,882.27	
Interest due and accrued on bonds and stocks,	23,537.00	
Interest due and accrued on collateral loans,	420.00	
Interest due and accrued on other assets,	1,050.00	
Rents due and accrued on company's property or lease,	3,086.02	
Total,		32,975.29
Market value of bonds and stocks over book value (Schedule D),		847,379.83
Gross premiums in course of collection December 31, not more than three months due,	$259,120.93	
Deduct cost of collection, commission, and brokerage,	51,824.18	
Net amount of uncollected premiums, not more than three months due,		$207,296.75
Re-insurance due on losses paid,		3,371.10
Gross assets,		$5,564,442.77

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	$34,335.06	
Depreciation from book values of above net ledger assets to bring same to market value —		
Real estate,	18,700.00	
Total,		53,035.06
Total admitted assets,		$5,511,407.71

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$51,343.80	
Losses reported and unadjusted,	249,981.85	
Losses resisted,	30,501.48	
Gross amount of unpaid losses,	$331,827.13	
Deduct re-insurance,	13,123.21	
Net amount of unpaid losses,		$318,703.92
Unearned premiums on fire risks, one year or less,	$913,355.63	
Unearned premiums on fire risks, more than one year,	1,095,590.28	
Unearned premiums as computed above,		2,008,945.91
Total amount of all liabilities,		$2,327,649.83
Joint stock capital actually paid up in cash,	$2,000,000.00	
Divisible surplus,	1,183,757.88	3,183,757.88
Total,		$5,511,407.71

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on the 31st day of December of the preceding year,	$405,267,304	$4,490,455.22
Written or renewed during the year,	303,119,077	3,099,117.49
Total,	$708,386,381	$7,589,572.71
Deduct those expired and marked off,	334,541,428	3,519,970.28
In force at the end of the year,	$373,844,953	$4,069,602.43
Deduct amount re-insured,	8,527,903	88,057.33
Net amount in force,	$365,317,050	$3,981,545.10

Recapitulation of Fire Risks in Force and Premiums.

Year written.	Year.	Amount covered.	Gross premium charged.	Frac. unearned.	Amount of premiums unearned.
1898	One year or less,.	$168,560,409	$1,826,711.25	1-2	$913,355.63
1897	Two years,.....	480,793	4,602.94	1-4	1,150.74
1898		864,362	6,799.64	3-4	5,099.73
1896	Three years, ...	46,124,606	492,010.89	1-6	82,001.81
1897		45,693,923	499,310.20	1-2	249,655.10
1898		53,178,707	564,495.85	5-6	470,413.21
1895	Four years, ...	567,381	6,085.60	1-8	760.70
1896		629,319	6,380.67	3-8	2,392.75
1897		586,791	5,720.98	5-8	3,575.61
1898		596,491	6,208.48	7-8	5,432.42
1894	Five years,.....	11,409,099	144,322.74	1-10	14,432.27
1895		7,999,681	94,016.97	3-10	28,205.09
1896		8,389,254	95,449.59	1-2	47,724.80
1897		9,556,042	108,701.59	7-10	76,091.11
1898		10,680,192	120,727.71	9-10	108,654.94
	Totals,.....	$365,317.050	$3,981,545.10		$2,008,945.91

Stock owned by directors at par value,.....	$57,600.00
Loaned to officers and directors,.....	39,000.00
Loaned to stockholders, not officers,.....	30,000.00
Losses incurred during the year, fire,.....	1,673,688.00
Losses incurred during the year, tornado, ...	5,104.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written, ...	$8,791,775.00
Gross premiums received,.....	82,819.94
Losses paid,.....	27,381.52
Losses incurred,.....	27,582.93

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$1,022,915.37
Premiums net, received during year,.....	$2,713,408.00	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$5,470.93	
Decrease in re-insurance fund, ...	131,047.49	136,518.42
Total net premiums earned,.....		$2,849,926.42

Interest, etc., received (less real estate taxes, repairs, and expenses),	$204,811.62		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	130,079.85		
Total interest earned,		334,891.47	
Total premiums and interest earned,			$3,184,817.89
Losses (net) paid during year,	$1,724,739.95		
*Decrease in net unpaid losses,	56,766.81		
Total net losses incurred,		$1,667,973.14	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,074,908.06		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,094.18		
Total expenses incurred,		$1,076.002.24	
Total losses and expenses incurred,			2,743,975.38
Net gain (or loss) for the year,			$440,842.51
Dividends paid to stockholders,		$280,000.00	
Total dividends incurred for year,			280,000.00
Increase in surplus for year,			160,842.51
Surplus end of year,			$1,183,757.88

Ratio of total "net losses incurred" to total "net premiums earned," 58.52%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.75%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned Thereon.
Landers, Frary & Clark,	$6,000.00	$7,680.00	$9,000.00
So. N. England Telephone Co.,	7,000.00	8,470.00	
Atlantic Dock Co.,	10,300.00	10,300.00	11,200.00
Hartford Carpet Co.,	6,400.00	4,000.00	
Totals,	$29,700.00	$30,450.00	$20,200.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Georgia, reg., 4½%, 1915,	$29,535.00	$25,000.00	$30,250.00

*NOTE.— As the unsettled losses December 31, 1897, that have since been paid, were settled for $10,818.86 less than they were estimated December 31, 1897, the answer to this question is affected to that extent, thus showing next answer, viz., "Total net losses incurred," to be that amount less than the actual figures, *i. e.*, $1,678,792.00.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Ashland, Ore., water, 6%, 1909,	53,125.00	50,000.00	56,000.00
Brantford, Canada, 5%, 1908,...	27,737.50	25,000.00	27,625.00
Guelph, 5%, 1919, ...	27,076.00	24,000.00	28,320.00
Victoria, Brit. Colum., 5%, 1928,	21,900.00	20,000.00	24,000.00
Town of St. Henry, P. Q., 4½%, 1918,.....	78,375.00	75,000.00	82,500.00
Province of New Brunswick, 4%, 1922,.....	5,048.25	5,000.00	5,450.00
Fostoria, O., water, 5%, 1905, ..	25,000.00	25,000.00	26,250.00
Leavenworth City & Ft. Leavenworth Water, 6%, 1912,...	25,000.00	25,000.00	28,500.00
Hannibal, Mo., School, 6 and 7%, two each year.....	14,000.00	14,000.00	15,400.00
Urbana, O., gas, 4½%, 1909,....	26,440.00	25,000.00	25,000.00
RAILROAD BONDS—			
Canadian Pacific 1st Mortgage Land Grant, 5%, 1931,..... .	48,475.24	44,000.00	48,400.00
Cedar Rapids, Iowa Falls & N. W., guar., 6%, 1920,.....	50,000.00	50,000.00	54,000.00
Chicago & N. Western Sinking Fund, 6%, 1929,.....	48,175.00	46,000.00	54,740.00
Chicago & Western Indiana, 1st mtge., 6%, 1919,.....	30,565.00	27,000.00	28,620.00
Chicago & Western Indiana general mtge., 6%, 1932,.....	115,375.00	100,000.00	119,500.00
Chicago, Burlington & Quincy, convertible, 5%, 1903,.....	10,000.00	10,000.00	12,500.00
Cincinnati, Dayton & Ironton 1st mtge., gold, guar., 5%, 1941,..	25,125.00	25,000.00	27,750.00
Central Railroad of New Jersey gen. mtge., gold, 5%, 1987,...	28,057.50	25,000.00	28,875.00
Chic. & No. Shore St. Ry. Co., 1st mtge. guar. 6%, 1912,.....	26,446.58	25,000.00	26,500.00
Erie Railway 1st mtge. consols, 7%, 1920,.....	53,000.00	50,000.00	72,000.00
Louisville, New Albany & Chi., (Chi. & Ind. Div.) 1st mtge., gold, 6%, 1911,.....	28,800.00	25,000 00	30,000.00
Lehigh Valley Terminal, guar., 5%, 1941,.....	11,125.00	10,000.00	11,200.00
Lehigh Valley 1st mtge., gold, 4½%, 1940,.....	25,037.50	25,000.00	26,500.00
Minneapolis Union, guar., 6%, 1922, ...	60,193.34	56,000.00	68,880.00
Naumkeag St. Railway Co., 5%, 1910,.....	23,750.00	25,000.00	25,625.00
N. Y., Lackawanna & Western, guar., 6%, 1921,.....	53,125.00	50,000.00	68,500.00

	Book Value.	Par Value.	Market Value.
N. Y., N. H. & H. debentures, 4%, 1903,	75,000.00	75,000.00	129,750.00
New England 1st con. mtge., guar., 5%, 1945,	37,462.50	30,000.00	39,450.00
St. Paul, East'n & Grand Trunk 1st mtge., guar., 6%, 1913,	28,675.00	25,000.00	28,750.00
St. Paul & Nor. Pacific regt'd 1st mtge., gold, 6%, 1923,	19,050.00	15,000.00	19,800.00
Terre Haute & Peoria 1st mtge., gold guar., 5%, 1942,	25,375.00	25,000.00	18,750.00
Texas & New Orleans, 1st mtge., 7%, 1905,	62,700.00	54,000.00	62,910.00
RAILROAD STOCKS —			
Bald Eagle Valley,	48,875.00	25,000.00	50,000.00
Beech Creek, guar. 4%,	14,400.00	15,000.00	15,000.00
Chicago & Alton common	46,626.05	35,000.00	59,500.00
Chic., Mil. & St. Paul pref.,	43,262.50	30,000.00	49,875.00
Cleveland & Pittb'gh, guar. 7%,	20,200.00	25,000.00	44,500.00
Ft. Wayne & Jackson pref., guaranteed,	49,150.00	50,000.00	67,500.00
Georgia R. R. & Banking Co.,	32,069.00	20,000.00	39,000.00
Hartford & Conn. Western guaranteed, 2%,	19,653.33	12,000.00	2,760.00
Illinois Central,	121,794.00	100,000.00	114,875.00
Illinois Central leased lines,	14,990 00	15,000.00	15,150.00
Morris & Essex,	69,931 25	50,000.00	88,000.00
N. Y., N. H. & H.	166,460.50	150,000.00	300.000.00
New York & Harlem,	24,640.00	12,500.00	45,000.00
N. Y. Central & Hudson River,	65,950.00	50,000.00	61,500.00
Peoria & Bureau Val., guar., 8%,	72,625.00	50,000.00	92,500.00
Pitts., McK'sp't & Y., guar., 6%,	29,400.00	25,000.00	34,000.00
Rensselaer & Saratoga, guar., 8%,	14,781.25	25,000.00	46,250.00
Sharon R. R. of Pa., guar., 6%,	25,750.00	25,000.00	30,750.00
West End Street, Boston,	28,800.00	20,000.00	36,000.00
Boston Elevated, 1st installment paid ($50),	8,178.58	7,500.00	12,300.00
Hartford Street	7,175.00	5,000.00	7,500.00
BANK STOCKS —			
Ætna National, Hartford,	32,900.00	30,000.00	45,000.00
American National, Hartford,	59,955.00	50,000.00	75,000.00
Atlantic Trust Co., New York,	17,500.00	10,000.00	15,000.00
Central Trust Co., New York,	8,060.00	7,500.00	111,750.00
Charter Oak National, Hartford,	21,020.00	16,200.00	16,200.00
City, Hartford,	16,000.00	16,000.00	17,120.00
Connecticut River, Hartford,	6,200.00	3,000.00	3,500.00
Farmers' and Mech. Nat., Hfd.,	34,020.00	30,000.00	34,500.00
First National, Wallingford,	17,548.75	17,500.00	20,650.00
Franklin Trust Co., New York,	59,437.50	40,000.00	105,000.00

	Book Value.	Par Value.	Market Value.
Hartford National, Hartford,..	105,486.00	103,000.00	142,140.00
Hartford Trust Co., Hartford,..	40,600.00	40,000.00	62,800.00
Home National, Meriden, ...	8,658.42	6,700.00	8,040.00
Imperial, Toronto, Ont.,.....	16,651.43	13,300.00	28,196.00
Merch'ts' Exchange Nat., N. Y.,	7,500.00	5,400.00	6,642.00
Mercantile National (in liquidation), Hartford,.....	19,996.00	10,800.00	540.00
Nat. Shoe and Leather, N. Y.,.	29,240.00	20,000.00	20,000.00
National Exchange, Hartford,.	22,230.00	17,000.00	22,100.00
Nat. German Amer., St. Paul,	31,494.84	12,500.00	8,750.00
New Britain Nat., New Britain,	21,040.00	20,000.00	32,500.00
Phœnix National, Hartford,...	103,800.00	77,000.00	97,790.00
State, Hartford,.....	20,864.00	20,000.00	22,400.00
Waterbury National, Wat'rbury,	29,580.00	22,000.00	35,200.00
Security Co., Hartford,.....	8,750.00	5,000.00	6,250.00
MISCELLANEOUS—			
Holyoke Wat. Power Co., stock,	176,950.26	132,000.00	396,000.00
Northwestern Tel. Co., stock,.	73,575.00	75,000.00	87,000.00
Northwestern Tel. Co., stock, guar., 7%,.....	28,850.00	25,000.00	27,875.00
Em. & Bay State Tel. Co.,.....	11,325.00	15,000.00	12,000.00
Brooklyn Wharf and Warehouse Co., bonds,.....	75,000.00	75,000.00	70,875.00
Totals,.....	$3,247,693.17	$2,791,900.00	$4,095,073.00

SECURITY INSURANCE COMPANY,

NEW HAVEN, CONN.

Commenced Business, April, 1841.

CHARLES S. LEETE, *President.* H. MASON, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$701,809.10

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$603,473.62	$60,147.24		
Deduct re-insurance, rebate, abatement, and return premiums,	159,539.81	13,052.42		
Received for premiums other than perpetuals,	$443,933.81	$47,094.82	$491,028.63	
Rents,		$1,300.87		
Interest on real estate mortgage loans, $10,023.94; on other collateral loans, $828.09; on stocks and bonds, $22,177.83,		33,029.86		
Total rents and interest,			34,330.73	
Profits on sales or maturity of ledger assets during the year over book values,			8,471.82	
From all other sources,			347.77	
Total income during the year,				534,178.95
Sum of both amounts,				$1,235,988.05

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $42,621.80 occurring in previous years),	$288,342.85	$50,819.15	
Deduct amounts received for salvage and re-insurance,	28,852.28	19,658.92	
Net amount paid for losses,	$259,490.57	$31,160.23	$290,650.80

Paid stockholders for interest or dividends (amount declared during the year, $16,000.00),	16,000.00
Commissions or brokerage to agents, less those received on re-insurances,	119,833.07
Salaries, fees, and all other charges: officers, $10,200.00; clerks, $13,965.00; other employes, $6,500.00,	30,665.00
Taxes on premiums, $9,511,46; on real estate, $337.60	9,849.06
Insurance Department fees and agents' licenses, $2,137.39; municipal licenses, $130.00,	2,267.39
Advertising, printing, and stationery, $4,556.64; legal expenses, $612.13; repairs and expenses on real estate, $293.76; furniture and fixtures, $209.05; miscellaneous, $22,349.74,	28,021.32
Loss on sales or maturity of ledger assets,	2,931.25
All other items,	4,141.76
Total disbursements during the year,	$504,359.65
Balance,	$731,628.40

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$91,520.80	
Mortgage loans on real estate, first liens,	219,888.78	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	11,000.00	
Book value of bonds, excluding interest, $138,300.00, and stocks, $217,930.00 (Schedule D),	356,230.00	
Cash in Company's office, $197.20; deposited in bank, $48,427.42,	48,624.62	
Bills receivable,	4,364.20	
Total net ledger assets, as per balance,		$731,628.40

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,601.36	
Interest accrued on bonds and stocks,	1,325.14	
Interest accrued on collateral loans,	25.84	
Rents accrued on company's property or lease,	64.17	
Total,		3,016.51
Market value of bonds and stocks over book value (Schedule D),		81,064.33
Gross premiums in course of collection December 31, not more than three months due,	$91,304.30	
Deduct cost of collection, commission, and brokerage,	21,227.33	
Net amount of uncollected premiums, not more than three months due,		70,076.97
Gross assets,		$885,786.21

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — Real estate,	2,320.80
Total admitted assets,	$883,465.41

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$17,193.04	
Losses reported and unadjusted,	45,916.39	
Losses resisted,	2,631.77	
Gross amount of unpaid losses,	$65,741.20	
Deduct re-insurance,	12,644.20	
Net amount of unpaid losses,		$53,097.00
Unearned premiums on fire risks, one year or less,	$137,700.08	
Unearned premiums on fire risks, more than one year,	223,844.48	
Unearned premiums on unexpired marine risks,	12,644.65	
Unearned premiums as computed above,		374,189.21
Re-insurance premiums,		3,925.87
Total amount of all liabilities,		$431,212.08
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	252,253.33	452,253.33
Total,		$883,465.41

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$80,886,576	$756,262.48
Written or renewed during the year,	62,057,565	616,868.63
Totals,	$142,944,141	$1,373,131.11
Deduct those expired and marked off,	62,143,589	599,664.96
In force at the end of the year,	$80,800,552	$773,466.15
Deduct amount re-insured,	5,979,226	72,118.41
Net amount in force,	$74,821,326	$701,347.74

In force at the end of the year: Marine and inland, $437,073.00; premiums, $23,728.40.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Amount of premiums unearned.
1898	One year or less,...	$27,606,211	$275,400.16	1-2	$137,700.08
1897	Two years,.....	104,458	1,613.40	1-4	403.35
1898		1,530,384	7,887.99	3 4	5,916.00
1896	Three years,.....	14,498,638	101,177.32	1-6	16,862.89
1897		9,054,533	84,630.30	1-2	42,315.15
1898		10,059,271	99,084.87	5-6	82,570.74
1895	Four years,.....	96,098	916.28	1-8	114.53
1896		92,345	913.84	3-8	342.68
1897		70,252	971.33	5-8	607.08
1898		116,453	1,197.84	7-8	1,048.12
1894	Five years,.....	1,057,323	12,882.78	1-10	1,288.27
1895		1,788,635	22,262.77	3-10	6,678.82
1896		2,971,947	29,182.57	1-2	14,591.29
1897		2,764,535	28,990.47	7-10	20,293.32
1898		3,010,243	34,235.82	9-10	30,812.24
	Totals,.....	$74,821,326	$701,347.74		$361,544.56

Stock owned by directors at par value,.....	$60,600.00
Loaned to officers and directors,.....	16,000.00
Loaned to stockholders, not officers,.....	6,000.00
Losses incurred during the year { fire,.....	255,238.02
{ marine and inland,.....	43,171.98

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Gross risks written,.....	$6,025,953.00	$1,130,350.00	$7,156,303.00
Gross premiums received,...	53,370.89	15,696.41	69,067.30
Losses paid,.....	16,361.40	3,362.29	19,723.69
Losses incurred,.....	14,962.08	8,610.29	23,572.37
Amount at risk,.....	10,545,,419.00	262,869.00	10,808,288.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$206,085.38
Premiums (net) received during year,.....	$491,028.63	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$11,579.35	
Increase in re-insurance fund,..	2,035.58	9,543.77
Total net premiums earned,.....		$500,572.40

Interest, etc., received (less real estate taxes, repairs, and expenses),	$34,330.73			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	18,444.34			
Total interest earned,		52,775.07		
Total premiums and interest earned,			$553,347.47	
Losses (net) paid during year,	$290,650.80			
Increase in net unpaid losses,	7,759.20			
Total net losses incurred,		$298,410.00		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$190,635.84			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,133.68			
Total expenses incurred,		192,769.52		
Total losses and expenses incurred,			491,179.52	
Net gain for the year,			$62,167.95	
Dividends paid to stockholders,		$16,000.00		
Total dividends incurred for year,			16,000.00	
Increase in surplus for year,				46,167.95
Surplus end of year,				$252,253.33

Ratio of total "net losses incurred" to total "net premiums earned," 59.61%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.51%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned Thereon.
So. N. E. Tel. Co., stock,	$10,300.00	$12,566.00	$6,000.00
City Bank of New Haven, stock,	3,300.00	4,125.00	
Mech. Bank of New Haven, stock,	360.00	396.00	
New Haven Water Co., stock,	750.00	1,620.00	5,000.00
Mercantile Safe Deposit Co., New Haven, stock,	1,000.00	650.00	
Totals,	$15,710.00	$19,357.00	$11,000.00

Schedule D. Stocks and Bonds Owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Indianapolis, 6%,.....	$4,800.00	$4,800.00	$4,944.00
City of Omaha, Neb., 5%,.....	10,000.00	10,000.00	10,800.00
RAILROAD BONDS—			
Minneapolis & St. Louis, 1st mtge., 7%, 1909,.....	4,000.00	4,000.00	5,000.00
N. Y. & N, E., 1st mtge., 7%, 1905,.....	10,000.00	10,000.00	12,000.00
C. & H. C. & I. Co., 1st mtge., 5%, 1917,..,.....	10,000.00	10,000.00	6,000.00
Southern, 1st mtge., 5%, 1994,..	10,000.00	10,000.00	10,600.00
Cent. of Ga., 1st pref. inc., 1945,	3,000.00	3,000.00	1,200.00
Cent. of Ga., 2d pref. inc., 1945,	2,000.00	2,000.00	280.00
Lynn (Mass.) Belt Line Street, 1st mtge., 5%, 1910,.....	3,500.00	3,500.00	3,675.00
Danbury & Bethel (Conn.)Horse, 1st mtge., 5%, 1914,..... ...	7,000.00	7,000.00	7,350.00
Bridgeport (Conn.) Traction, 1st mtge., 5%, 1923.....	10,000.00	10,000.00	10,400.00
Meriden (Conn.) Horse, 1st mtge., 5%, 1924,.....	12,000.00	12,000.00	12,840.00
New Haven Street, 1st mtge., 5%, 1913,.....	5,000.00	5,000.00	5,450.00
N. H., W. H. & W. Ave., 1st mtge., 5%, 1912,.....	1,000.00	1,000.00	1,090.00
Waterbury (Conn.) Traction, 1st mtge., 5%, 1923,.....	10,000.00	10,000.00	10,600.00
RAILROAD STOCKS—			
Chi , R. I. & Pacific,.....	12,100.00	12,100.00	13,794.00
C., C., C. & St. L., preferred,..	10,000.00	10,000.00	9,600.00
Illinois Central,.....	10,000.00	10,000.00	11,500.00
Delaware & Hudson Canal,....	10,000.00	10,000.00	10,600.00
Cleveland & Pittsburg,.....	10.000.00	10,000.00	17,500.00
Fair Haven & Westville,.....	5,000.00	5,000.00	7,000.00
BANK STOCKS—			
Tradesmen's Nat., New Haven,	16,000.00	16,000.00	23,200.00
Second National, New Haven,.	11,700.00	11,700.00	20,475.00
Merchants' Nat., New Haven,.	20,000.00	20,000.00	20,400.00
Yale National, New Haven,...	20,000.00	20,000.00	24,200.00
New Haven Nat., New Haven,.	21,000.00	21,000.00	36,960.00
N. Haven Co. Nat., N. Haven,	18,830.00	18,830 00	30,128.00
First National, New Haven,...	13,300.00	13,300.00	19,950.00
Am. Ex. Nat., New York, ...	10,000.00	10,000.00	17,200.00
Western National, New York,.	7,500.00	7,500.00	12,375.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
So. N. E. Tel. Co., stock,.....	20,000.00	20,000.00	24,400.00
So. N. E. T. Co., 5% bds., 1906,.	6,000.00	6,000.00	6,240.00
Macon, Ga., Gas, Water & Light Co., 1st mtge., 6%, 1917,.....	10,000.00	10,000.00	10,500.00
Macon, Ga., Gas Light & Water bonds,.....	10,000.00	10,000.00	7,000.00
N. Y. Steam Power Co., stk.,..	2,500.00	2,500.00	1,543.33
Newark (N. J.) Con. Gas. Co., 5%, 1948,.....	10,000.00	10,000.00	10,500.00
Totals,..	$356,230.00	$356,230.00	$437,294.33

WOOSTER INSURANCE COMPANY,

DANBURY, CONN.

Commenced Business, November, 1895.

LEVI P. TREADWELL, *President.* AARON C. SEELEY, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	25,000.00	
Amount of net ledger assets, December 31, 1897,		$32,940.15

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$5,915.45		
Deduct re-insurance, rebate, abatement, and return premiums,	723.07		
Received for premiums other than perpetuals,		$5,192.38	
Rents from company's property, including $100.00 for company's use of own building,		2,490.75	
Total income during the year,			7,683.13
Sum of both amounts,			$40,623.28

III. DISBURSEMENTS DURING YEAR.

Amount paid for losses (including $737.91 occurring in previous years),	$4,935.03
Commissions or brokerage to agents, less those received on re-insurances,	1,471.02
Rents (including $100.00 for company's use of own buildings),	100.00
Salaries, fees, and all other charges: officers,	1,505.00
Taxes on real estate,	624.60
Insurance department fees and agents' licenses,	10.00
Advertising, printing, and stationery, $162.46; legal expenses, $235.91; repairs and expenses on real estate, $1,007.15; furniture and fixtures, $46.00; miscellaneous, $8,688.67,	10,200.19
Total disbursements during the year,	$18,845.84
Balance,	$21,777.44

IV. LEDGER ASSETS.

Book value real estate, incumbered,	$50,900.00	
Book value of stocks (Schedule D),	1,975.00	

Cash in company's office, $53.59; deposited in bank, $248.85,	302.44	
Total,		$53,177.44

DEDUCT LEDGER LIABILITIES.

Borrowed money,		31,400.00
Total net ledger assets, as per balance,		$21,777.44

NON-LEDGER ASSETS.

Rents due,		710.00
Gross premiums in course of collection December 31, not more than three months due,	$638.79	
Deduct cost of collection, commission, and brokerage,	157.19	
Net amount of uncollected premiums, not more than three months due,		481.60
Gross premiums in course of collection December 31, more than three months due, not carried in,	$1,011.34	
Gross assets,		$22,969.04

ASSETS NOT ADMITTED.

Company's stock, owned,		1,455.00
Total admitted assets,		$21,514.04

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$404.00	
Losses reported and unadjusted,	1,493.75	
Losses resisted,	3,319.54	
Net amount of unpaid losses,		$5,217.29
Unearned premiums on fire risks, one year or less,	$2,681.21	
Unearned premiums on fire risks, more than one year,	9.50	
Unearned premiums as computed above,		2,690.71
Interest due or accrued remaining unpaid,		52.50
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		213.33
Total amount of all liabilities,		$8,173.83
Joint stock capital actually paid up in cash,	$25,000.00	
Less impairment of capital,	11,659.79	13,340.21
Total,		$21,514.04

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$293,128	$5,153.06
Written or renewed during the year,	263,586	5,331.95
Totals,	$556,714	$10,485.01
Deduct those expired and marked off,	284,900	5,067.58
In force at the end of the year,	$271,814	$5,417.43
Deduct amount re-insured,	1 250	38.00
Net amount in force,	$270,564	$5,379.43
Stock owned by directors at par value,		$20,150.00
Losses incurred during the year, fire,		7,914.41

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$24,100.00
Gross premiums received,	467.88
Losses paid,	185.20
Losses incurred,	185.20
Amount at risk,	25,220.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.*

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
N. Y. Nat'l Building and Loan Association,	$520.00	$20,000.00	$520.00
Wooster Ins. Co.,	1,455.00	3,600.00	1,455.00
Totals,	$1,975.00	$23,600.00	$1,975.00

* DEPARTMENT NOTE.— It is impossible to tabulate the exhibit of this company, the same not being in proper shape.

MUTUAL FIRE

INSURANCE COMPANIES

OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1898.

DANBURY MUTUAL FIRE INSURANCE COMPANY,

DANBURY, CONN.

Commenced Business, 1850.

JOHN W. BACON, *President.* HENRY M. ROBINSON, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1897,	$29,484.19

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,525.94		
Deduct re-insurance, rebate, abatement, and return premiums,	7.03		
Received for premiums,		$1,518.91	
Interest on real estate mortgage loans,	$807.50		
Interest and dividends on stocks and bonds,	299.35		
Total rents and interest,		1,106.85	
Total income,			2,625.76
Sum of both amounts,			$32,109.95

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$252.09
Salaries, fees, and all other charges, officers and other employes,	321.40
Taxes,	221.13
Insurance Department fees,	10.00
Advertising, printing, and stationery,	54.60
Furniture and fixtures,	75.00
Total disbursements during the year,	934.22
Balance,	$31,175.73

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens, $20,094.00; other than first, $1,000.00,	$21,094.00	
Book value of stocks (Schedule D)	1,200.00	

Cash in company's office, $17.85 ; deposited in bank, $8,863.88,	8,881.73	
Total net ledger assets, as per balance,		$31,175.73
Net amount of uncollected premiums, not more than three months due,		51.25
Total admitted assets,		$31,226.98

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$170.99	
Unearned premiums on risks, more than one year,	2,013.47	
Unearned premiums as computed above,		$2,184.46
Total amount of all liabilities,		$2,184 46
Divisible surplus,		29,042.52
Total,		$31,226.98

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$806,495	$4,334.60
Written or renewed during the year,	306,040	1,577.19
Total,	$1,112,535	$5,911.79
Deduct those expired and marked off,	289,975	1,533.66
In force at the end of the year,	$822,560	$4,378.13
Net amount in force,	$822,560	$4,378.13

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premium charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$53,225	$341.98	1 2	$170.99
1896	Three years,	240,200	1,248.99	1-6	208.16
1897		276,320	1,551 95	1-2	775.97
1898		252,815	1,235.21	5-6	1,029 34
Totals,		$822,560	$4,378.13		$2,184.46

Losses incurred during year, fire,	$252.09

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$306,040.00
Gross premiums received,	157,719.00
Losses paid,	252.09
Losses incurred,	252.09
Amount at risk,	822,560.00

Schedule D. Stocks and Bonds Owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
Danbury National	$1,200.00	$1,200.00	$1,200.00
Totals,	$1,200.00	$1,200.00	$1,200.00

FARMERS MUTUAL FIRE INSURANCE COMPANY,

SUFFIELD, CONN.

Commenced Business, 1854.

NELSON N. KING, *President.* W. E. BURBANK, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	*$358.55

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$199.29	
Deduct re-insurance, rebate, abatement, and return premiums,	7.80	
Received for premiums,		$191.49
Total income,		191.49
Sum of both amounts,		$550.04

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses	$500.85
Salaries, fees, and all other charges: officers,	30.00
Insurance department fees,	10.00
Advertising, printing, and stationery, $5; miscellaneous, $2,	7.00
Other disbursements,	2.19
Total disbursements during the year,	$550.04
Balance,	Nothing.

IV. LEDGER ASSETS.

NO LEDGER ASSETS.

Net amount of uncollected premiums, not more than three month's due,	$36.36	
Total admitted assets,		$36.36

V. NON-LEDGER LIABILITIES.

Net amount of unpaid losses,	$7.81
Unearned premiums,	318.95
Total amount of all liabilities,	$326.76
Deficiency,	290.40
Total,	36.36

* DEPARTMENT NOTE.—This item does not include $33.66 (interest due and uncollected premiums), reported in assets last year.

VI. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$40,330.00
Gross premiums received,	199.29
Losses paid,	500.85
Losses incurred,	508.66
Amount at risk,	122,155.00

FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY,

FARMINGTON, CONN.

Commenced Business, January, 1854.

EDWARD H. DEMING, *President.* RICHARD H. GAY, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$5,103.23

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$101.75		
Deduct re-insurance, rebate, abatement, and return premiums,	6.19		
Received for premiums,		$95.56	
Interest on real estate mortgage loans,	$52.50		
Interest and dividends on stocks and bonds, $50.00; from all other sources, $166.11	216.11		
Total rents and interest,		268.61	
Total income,			364.17
Sum of both amounts,			$5,467.40

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,	$894.17
Salaries, fees, and all other charges,	25.00
Taxes on premiums, $38.28; on real estate, $8.85,	47.13
Insurance Department fees,	10.00
Total disbursements during the year,	$976.30
Balance,	$4,491.10

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$900.00	
Book value of bonds, excluding interest (Schedule D),	1,000.00	
Cash in Company's office, $40.43; deposited in bank, $2,550.67	2,591.10	
Total net ledger assets, as per balance,		$4,491.10

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$28.00	
Interest due and accrued on bonds and stocks,	12.50	
Interest due and accrued on other assets,	50.77	
Total,		91.27
Market value of bonds and stocks over book value (Schedule D),		50.00
Premium or deposit notes, No. 46; amount not carried in,	$7,785.00	
Total admitted assets,		$4,632.37

V. NON-LEDGER LIABILITIES.

Unearned premiums,	$195.00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,	34.06
Total amount of all liabilities,	$229.06
Divisible surplus,	4,403.31
Total,	$4,632.37

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$48,055	$412.00
Written or renewed during the year,	13,190	104.75
Total,	$61,245	$516.75
Deduct those expired and marked off as terminated,	17,000	123.30
In force at the end of the year,	$44,245	$393.45
Deduct amount re-insured,	1,250	4.45
Net amount in force,	$42,995	$389.00
Losses incurred during the year, fire,		$894.17

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$13,190.00
Gross premiums received,	101.75
Losses paid,	894.17
Losses incurred,	894.17
Amount at risk,	42,995.00

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Keokuk & Des Moines, 5%,	$1,000.00	$1,000.00	$1,050.00

GREENWICH MUTUAL FIRE INSURANCE COMPANY,

GREENWICH, CONN.

Commenced Business, March, 1855.

AMOS M. BRUSH, *President.* ROBERT WELLSTOOD, *Secretary*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	*$6,117.52

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$368.67		
Deduct re-insurance, rebate, abatement, and return premiums,	11.04		
Received for premiums,		$357.63	
Interest and dividends on stocks and bonds, $242.27; from all other sources, $25.00,		267.27	
Total income,			624.90
Sum of both amounts,			$6,742.42

III. DISBURSEMENTS DURING THE YEAR.

Net amount paid for fire losses,	$302.00
Rents,	25.00
Salaries, fees, and all other charges: officers,	150.00
Taxes on premiums,	47.23
Insurance Department fees,	10.00
Advertising, printing, and stationery, $1.56; furniture and fixtures, $90.00,	91.56
Total disbursements during the year,	$625.79
Balance,	$6,116.63

IV. LEDGER ASSETS.

Cash deposited in bank,	$6,016.73	
Furniture and fixtures,	99.90	
Total net ledger assets, as per balance,		$6,116.63

* DEPARTMENT NOTE.—This item is $177.95 less than was reported last year, due to an error of a former secretary.

NON-LEDGER ASSETS.

Net amount of uncollected premiums, not more than three months due,		16.26
Premium or deposit notes held by the company, being 123 in number, amount not carried in,	$7,990.55	
Gross assets,		$6,132.89

ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,	99.90
Total admitted assets,	$6,032.99

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$31.18	
Unearned premiums on risks, more than one year,	563.94	
Unearned premiums as computed above,		$595.12
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		175.00
Return premiums,		10.64
Total amount of all liabilities,		$780.76
Divisible surplus,		5,252.23
Total,		$6,032.99

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$168,670	$1,266.70
Written or renewed during the year,	60,456	415.93
Total,	$229,126	$1,682.63
Deduct those expired and marked off as terminated,	68.590	498.52
In force at the end of the year,	$160,536	$1,184.11
Net amount in force,	$160,536	$1,184.11

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount Covered.	Gross premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$13,154	$62.36	1–2	$31.18
1896	Three years,	20,350	133.32	1–6	22.22
1897		20,800	150.55	1–2	75.28
1898		24,877	183.81	5–6	153.18
1894	Five years,	22,925	187.34	1–10	18.73
1895		17,650	140.00	3–10	42.00
1896		9,175	85.70	1–2	42 85
1897		9,180	81.27	7–10	65.89
1898		22,425	159.76	9–10	143.79
	Totals,	$160,536	$1,184.11		$595 12

Losses incurred during the year, fire,	$302.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$60,456.00
Gross premiums received,	368.67
Losses paid,	302.00
Losses incurred,	302.00
Amount at risk,	160,536.00

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1831.

W. E. SUGDEN, *President.* WM. A. ERVING, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,		$618,200.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$55,586.15		
Deduct re-insurance, rebate, abatement, and return premiums,	2,541.23		
Received for premiums,		$53,044.92	
Interest and dividends on stocks and bonds, $29,209.83 ; from all other sources, $192.80,		29,402.63	
From all other sources,		15,696.58	
Total income,			98,144.13
Sum of both amounts,			$716,344.13

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for losses, fire,	$38,581.89	
Deduct amount received for salvages and re-insurance,	99.84	
Net amount paid for losses,		$38,482.05
Commissions or brokerage to agents, less those received on re-insurances,		7,783.74
Rents,		1,000.00
Salaries, fees, and all other charges: officers, clerks, and other employes,		6,700.00
Taxes,		3,773.25
Advertising, printing, and stationery, legal expenses, furniture, fixtures, and miscellaneous expenses,		3,605.09
Total disbursements during the year,		61,344.13
Balance,		$655,000.00

IV. LEDGER ASSETS.

Book value of bonds excluding interest, $335,650.00, and stocks, $300,096.00 (Schedule D),	635,746.00

Cash in Company's office, $2,869.62, deposited in Bank, $8,467.54,	11,337.16	
Agents' debit balances,	7,916.84	
Total net ledger assets, as per balance,		$655,000.00

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$292.41	
Unearned premiums on risks, more than one year,	81,457.09	
Unearned premiums as computed above,		$81,749.50
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		100.00
Total amount of all liabilities,		$81,849.50
Surplus,		573,150.50
Total,		$655,000.00

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,	$28,232,422.95	$163,195.83
Written during the year,	9,713,146.97	55,490.64
Total,	$37,945,569.92	$218,686.47
Deduct those expired and marked off,	9,238,087.44	52,433.07
In force at the end of the year,	$28,707,482.48	$166,253.40
Deduct amount re-insured,	856,479.82	5,314.86
Net amount in force,	$27,851,002.66	$160,938.54

Recapitulation of Fire Risks in Force and Premiums.

Year written.	Term.	Amount.	Gross premiums charged less re-ins.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$182.281.00	$584.82	1-2	$292.41
1897	Two years,	34,023.00	150.81	1-4	37.70
1898		34,275.00	123.59	3-4	92.69
1896	Three Years,	8,513,402.25	47,088.30	1-6	7,848.05
1897		8,949,859.08	49,732.64	1-2	24,866.32
1898		9,173,415.97	50,522.00	5-6	42,101.67
1895	Four years,	2,000.00	10.45	1-8	1.31
1896		1,000.00	4.81	3-8	1.80
1897		5,450.00	33.82	5-8	21.14
1898		2,100.00	13.28	7-8	11.62
1894	Five yeaas,	294,742.18	2,087.50	1-10	287.50
1895		371,216.68	2,634.78	3-10	790.43
1896		418,647.55	3,004.88	1-2	1,502.44
1897		410,119.77	2,788.24	7-10	1,951.66
1898		314,950.00	2,158.62	9-10	1,942.76
	Totals,	$28,707,482.48	$160,938.54		$81,749.50

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$9,713,146.97
Gross premiums received,	55,586.15
Losses paid,	38,581.89
Losses incurred,	38,581.89
Amount at risk,	28,707,482.48

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
Hartford city, 6%, 1899,	15,000.00	$15,000.00	$15,000.00
Hartford town, 3%, 1909,	72,000.00	80,000,00	72,000.00
New Haven town, 3½%, 1924 and 1929,	26,100.00	29,000.00	26,100.00
Middletown town, 4%, 1910 and call,	34,000.00	34,000.000	34,000.00
RAILROAD STOCKS —			
N. Y., N. H. & H.,	74,000.00	40,000.00	74,000.00
Chicago, Bur. & Quincy,	30,000.00	30,000.00	30,000.00
Pennsylvania,	17,050.00	15,500.00	17,050.00
Rens. & Saratoga,	35,000.00	20,000.00	35,000.00
Chic., Rock I. & Pacific,	18,000.00	20,000.00	18,000.00
Pitts., Ft. Wayne & Chic.,	30,000.00	20,000.00	30,000.00
Peoria & Bureau Valley,	19,580.00	17,800.00	19,580.00
Utica, Shenango & Susq.,	5,000.00	5,000.00	5,000.00
Morris & Essex,	14,000.00	10,000.00	14,000.00
RAILROAD BONDS —			
Harlem & P. Chester, 7%, 1903,	10,500.00	10,000.00	10,500.00
Morris & Essex, 7%, 1914 and 1915,	13,200.00	12,000.00	13,200.00
Winona & St. Peter, 7%, 1916,	15,600.00	15,000.00	15,600.00
Del. & Hud. Canal, 7%, 1917.,	5,750.00	5,000.00	5,750.00
Chi., Burl. & Quincy,	20,500.00	20,000.00	20,500.00
Balt. Belt., 5%, 1990,	4,000.00	5,000.00	4,000.00
Chi. Jct. & U. Stk Yd., 1915,	10,000.00	10,000.00	10,000.00
Chic. & West Ind., 1932,	5,000.00	5,000.00	5,000.00
New England,	18,000.00	15,000.00	18,000.00
N. Y., N. H. & H., 1904,	60,000.00	40,000.00	60,000.00
Central of New Jersey,	11,000.00	10,000.00	11,000.00
BANK STOCKS —			
Hartford National,	8,875.00	7,100.00	8,875.00
Phœnix National,	2,070.00	1,800.00	2,070.00
American National,	4,800.00	4,000.00	4,800.00
Charter Oak National,	356.00	400.00	356.00
National Exchange,	6,490.00	5,900.00	6,490.00
Ætna National,	875.00	700.00	875.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS —			
Swift & Co., 6% bonds,.....	6,000.00	6,000.00	6,000.00
Hartford Steam Boiler Inspection and Insurance Co.,.....	24,000.00	10,000.00	24,000.00
Northwestern Tel. Co., stk.,...	10,000.00	10,000.00	10,000.00
Brooklyn Wharf and Warehouse Co., bonds,.....	9,000.00	10,000.00	9,000.00
Totals,.....	$635,746.00	$529,100.00	$635,746.00

HARWINTON MUTUAL FIRE INSURANCE COMPANY,

HARWINTON, CONN.

Commenced Business, July, 1856.

ALBERT G. WILSON, *President.* MARVIN PIERCE, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$947.35

II. INCOME DURING YEAR.

Received for premiums,	$678.87	
Policy fees,	38.37	
Total income,		717.24
Sum of both amounts,		$1,664.59

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,	$1,312.50
Salaries and allowances to agents,	58.22
Insurance Department fees, $10 00 ; tax on franchise, $1.77,	11.77
Total disbursements during the year,	$1,382.49
Balance,	$282.10

IV. LEDGER ASSETS.

Cash in company's office, $99.61 ; deposited in bank, $182.49,	$282.10	
Total net ledger assets, as per balance,		$282.10

NON-LEDGER ASSETS.

Gross premiums in course of collection December 31, more than three months due, not carried in,	$51.75	
Premium or deposit notes No. 233, amount not carried in,	12,334.60	
Divisible surplus,		$282.10

V. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$17,325.00
Gross premiums received,	678.87
Losses paid,	1,312.50
Losses incurred,	400.00
Amount at risk,	253,110.00

DEPARTMENT NOTE — This company collects no premiums in advance, paying its losses from assessments made upon its deposit notes.

LITCHFIELD MUTUAL FIRE INSURANCE COMPANY,

LITCHFIELD, CONN.

Commenced Business, June, 1833.

CHARLES B. ANDREWS, *President.* HENRY W. WESSELS, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	*$104,662.57

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$7,654.21		
Deduct re-insurance, rebate, abatement, and return premiums,	186.35		
Received for premiums,		$7,467.86	
Interest on real estate mortgage loans, $582.40; on other collateral loans, $50.00,	$632.40		
Interest and dividends on stocks and bonds, $2,562.50; from all other sources, $1,412.48,	3,974.98		
Total rents and interest,		4,607.38	
Total income,			12,075.24
Sum of both amounts,			$116,737.81

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,	$8,757.93
Commissions or brokerage to agents less those received on re-insurances,	611.22
Rents,	50.00
Salaries, fees, and all other charges, officers,	1,800.00
Insurance Department fees and agents' licenses, municipal licenses, $10.00; tax on franchise, $783.30,	793.30
Advertising, printing, and stationery, $30.00; miscellaneous, $182.21,	212.21
Loss on sales or maturity of ledger assets,	800.00
Total disbursements during the year,	$13,024.66
Balance,	$103,713.15

*DEPARTMENT NOTE—This item represents the assets of the previous year after deducting appreciation, $432.00, and uncollected premiums, $719.31.

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens, $9,690.00; other than first, $4,690.00,	$14,380.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	1,000.00	
Book value of bonds, excluding interest, $52,000.00, and stocks, $2,000.00 (Schedule D),	54,000.00	
Cash deposited in bank,	28,955.10	
Loans on personal security,	4,400.00	
Agents' debit balances,	978.05	
Total net ledger assets, as per balance,		$103,713.15

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		6,620.00
Gross premiums in course of collection December 31, not more than three months due,	$5,718.18	
Deduct cost of collection, commission, and brokerage,	143.06	
Net amount of uncollected premiums, not more than three months due,		5,575.12
Premium or deposit notes not carried in,	$49,977.68	
Total admitted assets,		$115,908.27

V. NON-LEDGER LIABILITIES.

Unearned premiums,	$28,274.79
Total amount of all liabilities,	$28,274.79
Divisible surplus,	87,633.48
Total,	$115,908.27

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$4,031,660.33	$53,762.23
Written or renewed during the year,	1,392,207.16	19,259.67
Total,	$5,423,867.49	$73,021.90
Deduct those expired and marked off,	1,281,758.33	17,469.10
In force at end of the year,	$4,142,109.16	$55,552.80

Recapitulation of Fire Risks in Force and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Frac'n unearned.	Premiums unearned.
1896	Three years,	$1,369,350.33	$17,764.57	1-6	$2,960.76
1897		1,380,552.50	18,528.56	1-2	9,264.28
1898		1,392,207.16	19,259.67	5-6	16,049.75
Totals,		$4,142,109.99	$55,552.80		$28,274.79

Losses incurred during the year, fire, $757.93

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,392,207.16
Gross premiums received,	17,654.21
Losses paid,	8,757.93
Losses incurred,	8,757.93
Amount at risk,	4,142,109.99

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned.
First National Bank of Litchfield,	$1,000.00	$800.00	$1,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Duluth, 5%, 1926,	$3,000.00	$3,000.00	$3,480.00
RAILROAD BONDS—			
New York, Providence & Boston, 4%, 1942,	32,000.00	32,000.00	34,560.00
New Haven & Northampton, 6%, 1909,	3,000.00	3,000.00	3,630.00
New York & Harlem, 7%, 1910,	5,000.00	5,000.00	5,250.00
Northwestern Union, 7%, 1917,	1,000.00	1,000.00	1,320.00
Chic., Milwaukee & St. Paul:			
Western Division, 6%, 1909,	2,000.00	2,000.00	2,380.00
Mineral Point Div., 5%, 1900,	2,000.00	2,000.00	2,200.00
RAILROAD STOCKS—			
Chicago & Northwestern pref.,	2,000.00	2,000.00	3,800.00
MISCELLANEOUS—			
Windsor Locks and Warehouse Point bridge, 5%, 1906,	2,000.00	2,000.00	2,000.00
Middlesex Banking, debentures, 6%, 1900,	2,000.00	2,000.00	2,000.00
Totals,	$54,000.00	$54,000.00	$60,620.00

MADISON MUTUAL FIRE INSURANCE COMPANY,

MADISON, CONN.

Commenced Business, October, 1855.

S. H. CHITTENDEN, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$7,259.53

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$752.00		
Deduct re-insurance, rebate, abatement, and return premiums,	19.00		
Received for premiums,		$733.00	
Interest on real estate mortgage loans,	$331.60		
Interest from all other sources,	54.75		
Total rents and interest,		386.35	
Profit on sale or maturity of ledger assets during the year over book values,		72.12	
From all other sources,		12.00	
Total income,			1,203.47
Sum of both amounts,			$8,463.00

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$985.00
Salaries and allowances to agents,	133.00
Salaries, fees, and all other charges: officers, $110.75; clerks, $14.00,	124.75
Taxes on real estate,	18.38
Insurance Department fees and agents' licenses, $10.00; tax on franchise, $49.57,	59.57
Advertising, printing, and stationery, $5.35; legal expenses, $2.51; miscellaneous, $66.92,	74.78
Other disbursements,	675.12
Total disbursements during the year,	$2,070.60
Balance,	$6,392.40

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$4,910.00	
Cash in Company's office,	246.75	
Bills receivable, $1,200.00; agents' debit balances, $35.65,	1,235.65	
Total net ledger assets, as per balance,		$6,392.40

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$193.35	
Interest due and accrued on other assets,	31.32	
Total,		224.67
Premium or deposit notes, No. 400; amount	$36.589	
Gross assets,		$6,617.07

ASSETS NOT ADMITTED.

Loans on personal security, $1,200.00; and interest on same, $31.32,	$1,231.32
Total admitted assets,	5,385.75

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, impaired,	$400.00
Unearned premiums on risks, more than one year,	1,180.18
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,	150 00
Total amount of all liabilities,	$1,730.18
Divisible surplus,	3,655.57
Total,	$5,385.75

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on the 31st day of December of the preceding year,	$363,459	$2,171.56
Written or renewed during the year,	121,825	752.00
Total,	$485,284	$2,923.56
Deduct those expired and marked off,	120,939	691.37
In force at the end of the year,	$364,345	$2,232.19

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1896	Three years,	$91,440	$551.66	1-6	$91.94
1897		151,080	936.63	1-2	468.32
1898		121,825	743.90	5-6	619.92
	Totals,	$364,345	$2,232.19		$1,180.18

Loaned to officers and directors,	$200.00
Losses incurred during the year, fire,	400.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$121,825.00
Gross premiums received,	752.00
Losses paid,	985.00
Losses incurred,	400.00
Amount at risk,	364,345.00

MIDDLESEX MUTUAL ASSURANCE COMPANY,

MIDDLETOWN, CONN.

Commenced Business, June, 1836.

O. VINCENT COFFIN, *President.* C. W. HARRIS, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,			*$747,829.71

II. INCOME DURING YEAR.

Entire premiums collected during the year,	$88,117.92		
Deduct re-insurance, rebate, abatement, and return promiums,	4,827.59		
Received for premiums,		$83,290.33	
Rents,	$9,580.48		
Interest on real eastate mortgage loans,	3,182.00		
Interest and dividends on stocks and bonds, $23,578.05; from all other sources, $710.92,	24,288.97		
Total rents and interest,		37,051.45	
Total income,			120,341.78
Sum of both amounts,			$868,171.49

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for losses (including $15,312.17 occurring in previous years),	$80,803.32
Commissions or brokerage to agents, less those received on re-insurances,	13,906.08
Salaries, fees, and all other charges: officers, $15,300.00; clerks, $2,150.00; other employes, $2,460.00,	19,910.00
Taxes on premiums, $181.13; on real estate, $2,801.25,	2,982.38
Insurance Department fees and agents' licenses, $96.00; tax on franchise, $3,443.46,	3,539.46
Advertising, printing, and stationery, $1,189.35; legal expenses, $355.15; repairs and expenses on real estate, $6,810.68; miscellaneous, $146.98,	8,502.16
Other disbursements,	970.21
Total disbursements during the year,	$130,613.61
Balance,	$737,557.88

* DEPARTMENT NOTE. — Owing to the adoption of a new blank, this item does not exactly tally with net ledger assets in last year's statement.

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$200,000.00	
Mortgage loans on real estate, first liens,	55,945.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	25,000.00	
Book value of bonds, excluding interest, $239,000.00, and stocks, $164,500.00 (Schedule D),	403,500.00	
Cash deposited in bank,	33,384.66	
Agents' debit balances,	19,728.22	
Total net ledger assets, as per balance,		$737,557.88

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),	91,020.00
Total admitted assets,	$828,577.88

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$3,356.82	
Losses reported and unadjusted,	3,415.00	
Losses resisted,	4,122.00	
Net amount of unpaid losses,		$10,893.82
Unearned premiums on risks, one year or less,	$2,202.66	
Unearned premiums on risks, more than one year,	157,042.79	
Unearned premiums as computed above,		159,245.45
Commissions, brokerage, and other charges due to agents and brokers,		4,932.05
Total amount of all liabilities,		$175,071.32
Divisible surplus,		653,506.56
Total,		$828,577.88

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$42,967,101.16	$340,310.80
Written or renewed during the year,	12,411,071.98	88,117.92
Total,	$55,378,173.14	$428,428.72
Deduct those expired and marked off,	13,250,029.66	100,770.24
In force at the end of the year,	$42,128,143.48	$327,658.48

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less, ...	$699,191,34	$4,405.32	1–2	$2,202.66
1896	Three years,	8,941,992.35	64,643.06	1–6	10,773.84
1897		8,761,448.58	63,306.69	1–2	31,653.34
1898		8,785,410.32	59,664.73	5–6	49,720.60

1894		2,854,344.00	29,219.73	1–10	2,921.97
1895		2,838,537.83	29,161.29	3–10	8,748.39
1896	Five years,	3,302,631.66	28,325.95	1–2	14,162.97
1897		3,018,117.08	24,883.84	7–10	17,418.66
1898		2,926,470.32	24,047.87	9–10	21,643.02
	Total,	$42,128,143.48	$327,658.48		$159,245.45

Losses incurred during the year, fire, $76,384.97

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$11,568,217.47
Gross premiums received,	79,464.66
Losses paid,	43,350 87
Losses incurred,	44,605.87
Amount at risk,	Not stated.

Schedule C. — Loans on Collateral

Description.	Par Value.	Market Value.	Amount Loaned.
Keating Wheel Co.,	$170,000.00	$170,000.00	$25,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS—			
Middletown, 4%, 1908,	$27,000.00	$27,000.00	$28,080.00
Portland, 3.65%, 1909,	74,000.00	74,000.00	76,960.00
Portland, 4%, 1909,	26,000.00	26,000.00	27,300.00
Jeffersonville City, Ind., 5%, 1896,	10,000.00	10,000.00	10,000.00
Evansville City, Ind., 4%, 1912,	5,000.00	5,000.00	5,000.00
RAILROAD BONDS—			
N. Y., N. H. & H. 4%, 1903,	15,000.00	15,000.00	25,800.00
RAILROAD STOCKS—			
N. Y., N. H. & H.,	40,000.00	40,000.00	80,000.00
N. Y. Cent. & H. R.,	20,000.00	20,000.00	24,650.00
Chic., R. I. & Pac.,	27,500.00	27,500 00	31,350.00
Chic., Bur. & Qu.,	20,000.00	20,000.00	25,000.00
Chic. & Northwestern,	20,000.00	20,000.00	28,475.00
Chic. & Northwestern,	10,000.00	10,000.00	18,850.00
BANK STOCKS—			
Middletown National,	11,250.00	11,250.00	16,200.00
Middlesex County,	8,500.00	8,500.00	7,225.00
First National,	4,000.00	4,000.00	4,080.00
Central National,	2,250.00	2,250.00	2,550.00
First National, Portland,	1,000.00	1,000.00	1,000.00
MISCELLANEOUS—			
N. L. & Tr. Co. deb. bds., 6%, 1898–1901,	72,000.00	72,000.00	72,000.00
Am. W. W. bds., 6%, 1907,	10,000.00	10,000.00	10,000.00
Totals,	$403,500.00	$403,500.00	$494,520.00

MUTUAL ASSURANCE COMPANY OF THE CITY OF NORWICH,

NORWICH, CONN.

Commenced Business, 1794.

ASA BACKUS, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$13,692.79

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$431.33		
Deduct re-insurance, rebate, abatement, and return premiums,	428.10		
Received for premiums,		$3.23	
Interest and dividends on stocks, and from all other sources,		548.00	
Total income,			551.23
Sum of both amounts,			$14,244.02

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$20.00
Salaries, fees, and all other charges : officers,	200.00
Taxes,	97.76
Insurance department fees,	10 00
Advertising, printing, and stationery,	8.15
Total disbursements during the year,	$335.91
Balance,	$13,908.11

IV. LEDGER ASSETS.

Book value of stocks (Schedule D),	$600.00	
Cash in Company's office, $308.11, deposited in bank, $13,000.00,	13,308.11	
Total net ledger assets, as per balance,		$13,908.11

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$215.67
Cash dividends remaining unpaid to policy-holders,	348.77
Total amount of all liabilities,	$564.44
Divisible surplus,	13,343.67
Total,	$13,908.11

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$171,990	$430.10
Written or renewed during the year,	170,290	431.33
Total,	$342,280	$861.43
Deduct those expired and marked off,	171,990	430.10
In force at the end of the year,	$170,290	$431.33
Net amount in force,	$170,290	$431.33

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$170,290	$431.33	1-2	$215.67
	Totals,	$170,290	$431.33		$215.67

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$170,290.00
Gross premiums received,	431.33
Losses paid,	20.00
Losses incurred,	20.00
Amount at risk,	170,290.00

Schedule D. Stocks and Bonds Owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS—			
Merchant's National,	$400.00	$400.00	$400.00
First National,	200.00	200.00	200.00
Totals,	$600.00	$600.00	$600.00

NEW LONDON COUNTY MUTUAL FIRE INSURANCE CO.,

NORWICH, CONN.

Commenced Business, July, 1840.

CHARLES J. WINTERS, *President.* J. F. WILLIAMS, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,...	*$107,177.70

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,...	$28,031.61	
Deduct re-insurance, rebate, abatement, and return premiums,...	874.11	
Received for premiums, ...	$27,157.50	
Interest and dividends on stocks and bonds,...	5,242.75	
Total income,...		32,400.25
Sum of both amounts,...		$139,577.95

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,...	$18,879.91
Commissions or brokerage to agents, less those received on re-insurances,...	4,563.38
Rents,...	199.00
Salaries, fees, and all other charges: officers and other employees,...	3,505.00
Taxes,...	993.08
Insurance Department fees,...	10.00
Advertising, printing, and stationery, legal expenses, repairs and expenses on real estate, furniture, fixtures, and miscellaneous,...	1,172.61
Total disbursements during the year,...	$29,322.98
Balance,...	$110,254.97

* DEPARTMENT NOTE — The difference ($25,233.48) between this item and the balance shown in last year's statement is due to the fact that last year the excess of market over par value of bonds ($24,750) and uncollected premiums ($483.48) were included in ledger assets.

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$15,250.00	
Book value of bonds, excluding interest, $25,242.63, and stocks, $28,900.00 (Schedule D),	54,142.63	
Cash in company's office, $417.66; deposited in bank, $40,444.68,	40,862.34	
Total net ledger assets, as per balance,		$ 110,254.97

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),	30,200.00
Total admitted assets,	$140,454.97

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,		$200.00
Unearned premiums on fire risks, one year or less,	$11,520.60	
Unearned premiums on risks, more than one year,	27,640.23	
Unearned premiums as computed above,		39,160.83
Return premiums, $849.38; and re-insurance premiums, $24.73,		874.11
Total amount of all liabilities,		$40,234.94
Divisible surplus,		100,220.03
Total,		$140,454.97

VI. MISCELLANEOUS.

RISKS AND PREMIUMS

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$10,776,715.84	$70,562.26
Written or renewed during the year,	4,734,616.16	28,437.23
Total,	$15,511,332.00	$98,999.49
Deduct those expired and marked off,	3,530,770.59	20,653.11
In force at the end of the year,	$11,980,561.41	$78,346.38
Deduct amount reinsured,	3,683.00	24.73
Net amount in force,	$11,976,878.41	$78,321.65

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,734,616.16
Gross premiums received,	28,437.23
Losses paid,	18,879.91
Losses incurred,	19,079.91
Amount at risk,	11,976,878.41

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
American Ex. Nat., N. Y., ...	$4,000.00	$4 000.00	$6,800.00
National Park, "	4,000.00	4,000.00	15,800.00
Merchants Ex. Nat., "	600.00	600.00	690.00
Nat. Bank of Com., "	1,000.00	1,000.00	2,060 00
Corn Exchange, "	2,000.00	2,000.00	5,500.00
Bank of America, "	500.00	500.00	1,750.00
Second Nat., Norwich, Conn., ..	3,300.00	3,300.00	3,300.00
Thames Nat., Norwich, ...	1,500.00	1,500.00	2,250.00
MISCELLANEOUS —			
N. L. N. R. R. Co., bds., 5% 1910,	5,000.00	5,000.00	9,500.00
N. L. N. R. R. bds, ...	3,000.00	3,000.00	3,300.00
K. C., St. L. & C. R. R., stk., ..	2,000.00	2,000.00	2,800.00
Ft. Wayne & Jackson, stk., ...	1,000.00	1,000.00	1,300.00
C. & N. W., bds., 5%, 1909, ...	6,000.00	6,000.00	6,600.00
Bohn Mfg. Co., St. Paul, Minn.,	8,000.00	8,000.00	8,000.00
Kal., Alleg. & G. R. R. Co., stk.,	4,000.00	4,000.00	5,600.00
Neb., L. & T. Co., debent. bds,	500.00	500.00	500.00
Jarvis-Conklin Mort. Trust Co., receipts, ...	2,742.63	2,742.63	2,742.63
C., B. & Q., 1903, ...	5,000.00	5,000.00	5,850.00
Totals, ...	$54,142.63	$54,142.63	$84,342.63

PATRONS MUTUAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, January, 1888.

GEO. AUSTIN BOWEN, *President.* CHARLES E. BACON, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	*$1,984.99

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$4,283.27		
Deduct re-insurance, rebate, abatement, and return premiums,	414.62		
Received for premiums,		$3,868.65	
Total income,			3,868,65
Sum of both amounts,			$5,853.64

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $50 occurring in previous years),	$4,036.57	
Deduct amounts received for salvages and re-insurance,	775.00	
Net amount paid for losses,		$3,261.57
Salaries, fees, and all other charges: officers,		694.46
Insurance Department fees and agents' licenses, $10; tax on franchise, $14.93,		24.93
Advertising, printing, stationery, and postage,		82.90
Other disbursements,		24.00
Total disbursements during the year,		$4,087.86
Balance,		$1,765.78

IV. LEDGER ASSETS.

Cash in hands of secretary and treasurer, $322.88; deposited in bank, $1,442.90,	$1,765.78	
Total net ledger assets, as per balance,		$1,765.78

* DEPARTMENT NOTE. — This amount does not include uncollected premiums of $138.85 reported in assets last year.

NON-LEDGER ASSETS.

Net amount of uncollected premiums, not more than three months due,		214.15
Gross premiums in course of collection December 31, not more than three months due, not carried in,	$115.71	
Total admitted assets,		$1,979.93

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,		$30.00
Unearned premiums on risks, one year or less,	$3.25	
Unearned premiums on risks, more than one year,	5,775.45	
Unearned premiums as computed above,		5,778.70
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		137.00
Re-insurance premiums,		61.42
Total amount of all liabilities,		$6,007.12
Deficiency		4,027.19
Total,		$1,979.93

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

Gross amount in force on the 31st day of December of the preceding year,	$2,033,277.16	$11,820.22
Written or renewed during the year,	657,798.14	4,375.62
Total,	$2,691,075.30	$16,195.84
Deduct those expired and marked off,	660,723.00	3,563.80
In force at the end of the year,	$2,030,352.30	$12,632.04
Deduct amount re-insured,	186,850.33	1,114.56
Net amount in force,	$1,843,501.97	$11,517.48

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$2,318.00	$6.50	1-2	$3.25
1896	Three years,	709,941.16	3,870.00	1-6	645.00
1897		662,613.00	3,711.08	1-2	1,855.54
1898		655,480.14	3,929.90	5-6	3,274.91
	Totals,	$2,030,352.30	$11,517.48		$5,778.70

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$657,798.14
Gross premiums received,	4,283.27
Losses paid,	4,036.57
Losses incurred,	4,016.57
Amount at risk,	1,843,501.97

ROCKVILLE MUTUAL FIRE INSURANCE COMPANY,

ROCKVILLE, CONN.

Commenced Business, September, 1869.

WM. H. PRESCOTT, *President.* A. T. BISSELL, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$10,063.60

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$867.55		
Deduct re-insurance, rebate, abatement, and return premiums,	39.56		
Received for premiums,		$827.99	
Interest and dividends on stocks and bonds, $513.00; from all other sources, $14.06,		527.06	
Profit on sale or maturity of ledger assets during the year over book values,		30.00	
Total income,			1,385.05
Sum of both amounts,			$11,448.65

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$1,525.00
Commissions or brokerage to agents, less those received on re-insurances,	140.74
Salaries, fees, and all other charges: officers,	25.00
Taxes on premiums,	75.47
Insurance Department fees and agents' licenses,	10.00
Advertising, printing, and stationery,	10.00
Miscellaneous,	5.44
Total disbursements during the year,	$1,791.65
Balance,	$9,657.00

IV. LEDGER ASSETS.

Book value of stocks (Schedule D),	$9,350.00	
Cash in Company's office, $73.38; deposited in bank, $233.62,	307.00	
Total net ledger assets, as per balance,		$9,657.00
Market value of bonds and stocks over book value (Schedule D),		100.00

Gross premiums in course of collection December 31, not more than three months due,	$25.43	
Deduct cost of collection, commission, and brokerage,	5.08	
Net amount of uncollected premiums, not more than three months due,		20.35
Premium on deposit notes, No. 491, amount not carried in,	$13,984.65	
Total admitted assets,		$9,777.35

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$59.97	
Unearned premiums on risks, more than one year,	1,338.39	
Unearned premiums as computed above,		$1,398.36
Total amount of all liabilities,		$1,398.36
Divisible surplus,		8,378.99
Total,		$9,777.35

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$413,126.00	$2,719.91
Written or renewed during the year,	127,278.00	885.48
Total,	$540,404.00	$3,605.39
Deduct those expired and marked off,	114,176.00	808.66
In force at the end of the year,	$426,228.00	$2,796.73

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Prem um unearned.
1898	One year or less,	$14,000	$119.95	1–2	$59.97
1896	Three years,	69,320	453.40	1–6	75.57
1897		70,275	393.76	1–2	196.88
1898		82,923	537.92	5–6	448.25
1894	Five years,	39,730	268.03	1–10	26.80
1895		40,250	272.61	3–10	81.78
1896		41,625	280.49	1–2	140.25
1897		40,300	273.21	7–10	191.24
1898		27,805	197.36	9–10	177.62
Totals,		$426,228	$2,796.73		$1,398.36

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$127,278.00
Gross premiums received,	885.48
Losses paid,	1,525.00
Losses incurred,	1,525.00
Amount at risk,	426,228.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
First Nat. Bank, Rockville, Conn.,	$5,319.00	$4,900.00	$5,319.00
Rockville National Bank,	1,381.00	1,300.00	1,381.00
Ætna Fire Ins. Co.,	2,650.00	1,000.00	2,750.00
Totals,	$9,350.00	$7,200.00	$9,450.00

STATE MUTUAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1867.

ISAAC CROSS, JR., *President.* F. A. MORLEY, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	* $28,744.09

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year	$14,673.52		
Deduct re-insurance, rebate, abatement, and return premiums,	2,415.66		
Received for premiums,		$12,257.86	
Rents,	$132.79		
Interest and dividends on stocks and bonds, and from all other sources,	1,397.03		
Total rents and interest,		1,529.82	
Total income,			$13,787.68
Sum of both amounts,			$42,531.77

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $710.00 occurring in previous years),	$11,056.99	
Deduct amounts received for salvages and re-insurance,	1,015.40	
Net amount paid for losses,		$10,041.59
Commissions or brokerage to agents, less those received on re-insurances,		1,950.23
Taxes,		289.64
Miscellaneous expenses,		4,584.87
Total disbursements during the year,		$16,866.33
Balance,		$25,665.44

* DEPARTMENT NOTE.—Owing to change in blanks, this item does not exactly tally with last year's statement.

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$8,211.69	
Book value of bonds, excluding interest, and stocks (Schedule D),	16,665.67	
Cash in Company's office, $1,884.83; deposited in bank, $986.56,	2,871.39	
Agents' debit balances,	1,416.69	
Total,		$29,165.44

DEDUCT LEDGER LIABILITIES.

Borrowed money,	3,500.00
Total net ledger assets, as per balance,	$25,665.44

NON-LEDGER ASSETS.

Market value of real estate over book value (Schedule A),		2,288.31
Market value of bonds and stocks over book value (Schedule D),		3,229.33
Net amount of uncollected premiums, not more than three months due,		642.94
Premium or deposit notes, amount not carried in,	$74,610.04	
Total admitted assets,		$31,826.02

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,270.00	
Losses resisted,	1,500.00	
Net amount of unpaid losses,		$2,770.00
Unearned premiums,		1,642.77
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		244.70
Total amount of all liabilities,		$19,657.47
Divisible surplus,		12,168.55
Total,		$31,826.02

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$4,920,424.45	$34,489.50
Written or renewed during the year,	2,156,407.48	15,200.48
Total,	$7,076,831.93	$49,689.98
Deduct those expired and marked off,	1,901,120.87	12,384.96
In force at the end of the year,	$5,175,711.06	$37,305.02
Deduct amount re-insured,	601,114.04	4,019.49
Net amount in force,	$4,574,597.02	$33,285.53

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,156,407.00
Gross premiums received,	15,200.48
Losses paid,	11,056.99
Losses incurred,	13,116.99
Amount at risk,	4,574,597.00

Schedule D. Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS—			
Farmers and Mechanics,		$200.00	$228.00
Shoe and Leather Nat., N. Y.,		600.00	612.00
Imp. and Trad. Nat., N. Y.,		500.00	2,550.00
First National of Hartford,		600.00	684.00
Fourth National, New York,		800.00	1,440 00
Merchants National, Hartford,		135.00	135.00
Phœnix National, Hartford,		1,400.00	1,750.00
Ætna National,	$16,665.67	2,200.00	3,300.00
American National,		1,250.00	1,775.00
National Exchange,		1,900.00	2,356.00
RAILROAD STOCKS—			
Hartford & Conn. Western,		600.00	180.00
Rensselaer & Saratoga,		1,000.00	1,900.00
New York, N. H. & H.,		1,500.00	2,985.00
Totals,	$16,665.67	$12,685.00	$19,895.00

TOLLAND COUNTY MUTUAL FIRE INSURANCE COMPANY,

TOLLAND, CONN.

Commenced Business, 1828.

WILLIAM D. HOLMAN, *President.* EDWARD E. FULLER, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	*$64,153.19

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$42,512.53		
Deduct re-insurance, rebate, abatement, and return premiums,	1,749.80		
Received for premiums,		$40,762.73	
Rents from Co.'s property,	$260.00		
Interest on real estate mortgage loans, $1,023.10; on other collateral loans, $120.00,	1,035.10		
Interest and dividends on stocks and bonds,	1,268.40		
Total rents and interest,		2,563.50	
Total income,			43,326.23
Sum of both amounts,			$107,479.42

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses (including $4,639.88 occurring in previous years),	$38,091.23
Commissions or brokerage to agents, less those received on re-insurances,	7,080.81
Salaries, fees, and all other charges: officers, $2,400.00; clerks, $750.00,	3,150.00
Insurance Department fees and agents' licenses, $10.00; state tax, $467.11,	477.11
Agency expenses,	2,290.77
Total disbursements during the year,	$51,089.92
Balance,	$56,389.50

*DEPARTMENT NOTE — This item does not include $3,400.00 market values and accrued interest reported as assets last year.

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$2,500.00	
Mortgage loans on real estate, first liens,	8,810.00	
Book value of bonds, excluding interest, $3,000.00, and stocks, $18,600.00 (Schedule D),	21,600.00	
Cash deposited in bank,	22,935.50	
Bills receivable, $200.00; agents' debit balances, $344.00,	544.00	
Total net ledger assets, as per balance,		$56,389.50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$876.00	
Interest accrued on bonds and stocks,	489.00	
Interest accrued on other assets,	123.00	
Rents accrued on company's property or lease,	112.00	
Total,		$1,600.00
Market value of real estate over book value,		700.00
Market value of bonds and stocks over book value (Schedule D),		2,500.00
Premium or deposit notes No. 9,865, amount not carried in,	$196,310.92	
Gross assets,		$61,189.50

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	$344.00	
Loans on personal security, endorsed or not,	200.00	
Total,		544.00
Total admitted assets,		$60,645.50

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$7,983.80	
Losses reported and unadjusted,	893.05	
Losses resisted,	631.77	
Net amount of unpaid losses,		$9,508.62
Unearned premiums on risks, one year or less,	$7,983.36	
Unearned premiums on risks, more than one year,	41,750.25	
Unearned premiums as computed above,		49,733.61
State tax,		399.04
Total amount of all liabilities,		$59,641.27
Divisible surplus,		1,004.23
Total,		$60,645.50

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$10,769,832.58	$98,470.21
Written or renewed during the year,	4,322,511.87	42,512.53
Total,	$15,092,344.45	$140,982.74
Deduct those expired and marked off as terminated,	4,155,232.12	42,827.28
In force at the end of the year,	$10,937,112.33	$98,155.46
Net amount in force,	$10,937,112.33	$98,155.46

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$1,188,257.58	$15,966.72	1-2	$7,983.36
1896	Three years,	1,892,369.86	15,172.30	5-6	2,528.72
1897		1,942,706.71	15,732.60	1-2	7,866.30
1898		2,276,278.89	18,128.98	5-6	15,107.49
1894	Five years,	760,260.84	6,807.74	1-10	680.77
1895		755,767.12	6,874.23	3-10	2,062.27
1896		723,525.50	6,685.97	1-2	3,342.98
1897		744,835.00	6,732.53	7-10	4,712.77
1898		653,110.83	6,054.39	9-10	5,448.95
Totals,		$10,937,112.33	$98,155.46		$49,733.61

Loaned to officers and directors,	$5,500.00
Losses incurred during the year, fire,	41,696.43

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,322,511.87
Gross premiums received,	42,512.53
Losses paid,	38,091.23
Losses incurred,	41,696.43
Amount at risk,	10,937,112.33

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
First Nat. Bank, Rockville,	$10,000.00	$10,000.00	$12,500.00
Rockville National Bank,	8,600.00	8,600.00	8,600.00
Palatka, Fla., city water, 6%, 1918,	3,000.00	3,000.00	3,000.00
Totals,	$21,600.00	$21,600.00	$24,100.00

WASHINGTON MUTUAL FIRE INSURANCE COMPANY,

WASHINGTON, CONN.

Commenced Business, March, 1862.

POWELL G. SEELEY, *President.* S. J. LOGAN, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$153.90

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$943.44		
Deduct re-insurance, rebate, abatement, and return premiums,	11.80		
Received for premiums,		$931.64	
Total income,			931.64
Sum of both amounts,			$1,085.54

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,	$905.00
Salaries and allowances to agents,	43.00
Salaries, fees, and all other charges: officers,	35.00
Insurance Department fees,	10.00
Miscellaneous expenses,	9.50
Other disbursements,	51.45
Total disbursements during the year,	$1,053.95
Balance	$31.59

IV. LEDGER ASSETS.

Cash in Company's office,	$31.59	
Total net ledger assets, as per balance,		$31.59
Premium or deposit notes, No. 386; not carried in,	$20,362.03	

V. NON-LEDGER LIABILITIES.

* Unearned premiums,	$1,400.00
Total amount of all liabilities,	$1,400,00
Deficiency,	1,368.41
Total,	$31.59

* This amount estimated by the Department.

VI. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$269,166.00
Gross premiums received,	943.44
Losses paid,	905.00
Losses incurred,	905.00
Amount at risk,	630,441.00

WINDHAM COUNTY MUTUAL FIRE INSURANCE COMPANY,

BROOKLYN, CONN.

Commenced Business, 1826.

DAVID GREENSLIT, *President.* JAMES C. PALMER, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	* $46,143.90

II. INCOME DURING THE YEAR.

Entire premiums collected during the year, fire	$17,036.05	
Deduct re-insurance, rebate, abatement, and return premiums,	1,870.43	
Received for premiums,	$15,165.62	
Interest and dividends on stocks and bonds,	2,144.40	
Profit on sale or maturity of ledger assets during the year over book values,	765.15	
Total income,		18,075.17
Sum of both amounts,		$64,219.07

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$14,725.73
Commissions or brokerage to agents, less those received on re-insurances,	2,759.80
Rents,	100.00
Salaries, fees, and all other charges: officers, clerks, and other employes,	2,105.47
Taxes,	361.72
Insurance Department fees,	10.00
Miscellaneous expenses,	412.28
Total disbursements during the year,	$20,475.00
Balance,	$43,744.07

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $26,000.00; and stocks, $5,500.00 (Schedule D),	$31,500.00	

* DEPARTMENT NOTE.—This amount differs from last year's balance, owing to the inclusion of market values over book values.

Cash in Company's office, $61.24; deposited in bank, $10,114.54,	10,175.78	
Agents' debit balances,	2,068.29	
Total net ledger assets, as per balance,		$43,744 07

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks		278.33
Market value of bonds and stocks over book value (Schedule D),		2,665.00
Net amount of uncollected premiums, not more than than three months due,		2,068.27
Premium or deposit notes, not carried in,	$269,955.70	
Gross assets,		$48,755.69

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	2,068.29
Total admitted assets,	$46,687.38

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,		$1 050.00
Unearned premiums on risks, one year or less,	$557.77	
Unearned premiums on risks, more than one year,	27,398.09	
Unearned premiums as computed above,		27,955.86
Total amount of all liabilities,		$29,005.86
Divisible surplus,		17,681.52
Total,		46,687.38

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$6,358,413	$52,182.17
Written or renewed during the year,	2,110,144	16,884.38
Total,	$8,468,557	$69,066.55
Deduct those expired and marked off,	1,930,163	15,075.41
Net amount in force,	$6,538,394	$53,991.14

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$207,917.00	$1.115.55	1-2	$557.77
1896	Three years,	808,279.63	6,458.91	1-6	1,076.49
1897		988,743.41	8,133.64	1-2	4,066.82
1898		1,138,580.94	9,351.96	5-6	7,793.30
1894	Five years,	675,515.00	5,465.43	1-10	546.54
1895		652,995.22	5,668.86	3-10	1,700.65
1896		765,088.50	6,720.58	1-2	3,360.29
1897		657,634.67	5,572.91	7-10	3,901.03
1898		643,640.50	5,503.30	9.10	4,952.97
Totals,		$6,538,394.87	$53,991.14		$27,955.86

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,110,144.00
Gross premiums received,	16,884.00
Losses paid,	14,725.73
Losses incurred,	15,775.73
Amount at risk,	6,538,394.87

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Chi., & Norw'n, 7%, 1965,	$6,000,00	$6,000.00	$8,400.00
St. P. & Sioux City, 1st mtge. 6%, 1919,	5,000.00	5,000.00	6,200.00
Omaha & St. Louis, 1st mtge. 4%, 1901,	4,000.00	4,000.00	3,200.00
Evansville & T. H. 1st mtge. 5%, 1930,	3,000.00	3,000.00	3,000.00
Chi. B. & Q., 1st mtge. 7%, 1903,	1,000.00	1,000.00	1,140.00
RAILROAD STOCKS—			
Omaha & St. Louis,	1,500.00	1,500.00	75.00
Chi., B. & Q.,	3,000.00	3,000.00	3,600.00
BANKS STOCKS—			
Thames Nat'l, Norwich, Conn.,	1,000.00	1,000.00	1,500.00
MISCELLANEOUS—			
City of Norwich, 5%, S. F., Water, 1908,	5,000.00	5,000.00	5,000.00
St. Paul Gas Lt. Co., 5%, 1944,	2,000.00	2,000.00	2,000.00
Totals,	$31,500.00	$31,500.00	$34,165.00

FIRE AND FIRE AND MARINE

INSURANCE COMPANIES

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31st DAY OF DECEMBER, 1898.

AGRICULTURAL INSURANCE COMPANY,

WATERTOWN, N. Y.

Commenced Business, February, 1853.

A. H. SAWYER, *President.* W. H. STEVENS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	500,000.00	
Amount of net ledger assets, December 31, 1897,		*$2,169,025.84

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$1,395,571.02	
Deduct re-insurance, rebate, abatement, and return premiums,	570,473.55	
Received for premiums other than perpetuals,		$825,097.47
Rents,	$4,592.93	
Interest on real estate mortgage loans, $53,355.35; on other collateral loans, $11,357.42,	64,712.77	
Interest and dividends on stocks and bonds, $18,914.41; from all other sources, $4,855.52,	23,769.93	
Total rents and interest,		93,075.63

* [Explanation by Company of the discrepancy between this item and the ledger assets reported last year.]

Through a misunderstanding of the requirements of the "New Form" blanks, we

reported in 1897, under Item 17 of Non-Ledger Assets,		$154,356.28
This should have been reported under		
Item 6, Ledger Assets, Agents' debit balances,		154,247.32
Item 17, Non-Ledger Assets,		108.96

In accordance with the subjoined ruling of the Insurance Department of Tennessee, and in order to enable us to strike a balance on this year's figures, we are compelled to make the following changes in last year's balances carried forward:

Net Ledger Assets, 1897, reported,		$2,014,778.52
Add Agents' debit balances, above,		154,247.32
Correct Net Ledger Assets (brought forward),		$2,169,025.84
Item 15, Non-Ledger Assets, 1897 report		200,487.13
Less Agents' debit balances, above,	$154,247.32	
Commissions and Expenses,	46,107.36	200,354.68
Correct balance, Item 1, Income, 1898 report,		$132.45

Profit on sales or maturity of ledger assets during the year over book values,	2,508.04	
From all other sources,	1,050.43	
Total income during the year,		921,731.57
Sum of both amounts,		$3,090.757.41

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for losses (including $86,913.15 occurring in previous years,	$605,389.24	
Deduct amounts received for salvages and reinsurance,	152,454.40	
Net amount paid for losses,		$452,934.84
Paid stockholders for interest or dividends (amount declared during the year, $50,000.00),		50,050.00
Commissions or brokerage to agents, less those received on reinsurances,		166,040.35
Salaries and allowances to agents,		43,475.37
Salaries, fees, and all other charges: officers $18,250.00; clerks, $24,478.20; other employes, $20,406.05,		63,134.32
Taxes on premiums, $27,798.90; on real estate, $3,729.04; on other investments, $1,246.64,		32,774.58
Insurance Department fees and agents' licenses, $7,363.04; municipal licenses, $2,889.64,		10,252.68
Advertising, printing, and stationery, $10,181.24; legal expenses, $487.38; repairs and expenses on real estate, $275.88; furniture and fixtures, $388.38; miscellaneous, $74,793.28,		86,126.16
Loss on sales or maturity of ledger assets,		18,060.87
All other items,		3,811.34
Total disbursements during the year,		926,660.51
Balance,		$2,164,096.90

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$312,346.84	
Mortgage loans on real estate, first liens,	914,175.32	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	221,526.66	
Book value of bonds, excluding interest, $160,239.58, and stocks, $244,680.17 (Schedule D),	404,919.75	
Cash in Company's office, $25,828.16; deposited in bank, $151,868.61,	177,696.77	
Bills receivable, $6,203.75; agents' debit balances, 127,227.81	133,431.56	
Total net ledger assets, as per balance,		$2,164,096.90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$21.835.99
Interest accrued on bonds and stocks,	3,839.25

Interest due and accrued on collateral loans,	6,128.46	
Rents due,	850.00	
Total,		32,653.70
Market value of real estate over book value		21,763.16
Market value of bonds and stocks over book value (Schedule D),		36,111.50
Gross premiums in course of collection December 31, not more than three months due,	$777.15	
Deduct cost of collection, commission, and brokerage,	34.56	
Net amount of uncollected premiums, not more than three months due,		742.59
Due from other companies for re-insurance on losses already paid,		2,131.73
Gross assets,		$2,257,499.58

ASSETS NOT ADMITTED.

Bills receivable,	6,203.75
Total admitted assets,	$2,251,295.83

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$22,263.81	
Losses reported and unadjusted,	50,927.71	
Losses resisted,	27,060.00	
Gross amount of unpaid losses,	$100,251.52	
Deduct re-insurance,	10,054.88	
Net amount of unpaid losses,		$90,196.64
Unearned premiums on fire risks, one year or less,	$290,721.00	
Unearned premiums on fire risks, more than one year,	815,291.51	
Unearned premiums as computed above,		1,106.012.51
Cash dividends remaining unpaid to stockholders,		5.00
Re-insurance premiums,		29,189.00
Total amount of all liabilities,		$1,225,403.15
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	525,892.68	
Total,		$2,251,295.83

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,	$304,301,000	$2,660,947.00
Written or renewed during the year,	170,065,500	1,396,243.54
Total,	$474,366,500	$4,057,190.54
Deduct those expired and marked off,	183,970,200	1,644,952.06
In force at the end of the year,	$290,396,300	$2,412,238.48
Deduct amount re-insured,	24,410,000	203,180.00
Net amount in force,	$265,986,300	$2,209,058.48

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac. unearned.	Premium unearned.
1898	One year or less,	$77,637,800	$581,442.00	1–2	$290,721.00
1896	Three years,	47,950,800	389,799.00	1–6	64,966.50
1897		42,722,300	342,405.00	1–2	171,202.50
1898		40,682,300	338,830.00	5–6	282,358.33
1894	Five years,	10,286,400	114,496.00	1–10	11,449.60
1895		11,348,500	115,321.00	3–10	34,596.30
1896		10,621,600	91,668.00	1–2	45,834.00
1897		8,275,000	74,258.00	7–10	51,980 60
1898		8,940,600	79,358.00	9–10	71,422.20
Re-insurance,		7,521,000	81,481.48	1–1	81,481.48
Totals,		$265,986,300	$2,209,058.48		$1,106,012.51

Stock owned by directors at par value,		$115,550.00
Loaned to officers and directors,		10,996.00
Losses incurred during the year,	fire,	451,888.00
	tornado,	8,065.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written,	$2,396,000	$1,400.00	$2,397,400.00
Gross premiums received,	17,909	7.00	17,916.00
Losses paid,	10,741	.....	10,741.00
Losses incurred,	10,378	.....	10,378.00
Amount at risk,	5,214,300	3,000.00	5,217,300.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$435,736.00
Premiums (net) received during year,		$825,097.00	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$5,020.00		
Decrease in re-insurance fund,	84,004.00	89,024.00	
Total net premiums earned,		$914,121.00	
Interest, etc., received (less real estate taxes, repairs and expenses),	$89,071.00		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	5,284.00		
Total interest earned,		83,787.00	
Total premiums and interest earned,			$997,908.00

Losses (net) paid during year,....	$452,935.00		
Increase in net unpaid losses,.....	7,018.00		
Total net losses incurred,.....		$459,953.00	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$397,798.00		
Total expenses incurred,.....		397,798.00	
Total losses and expenses incurred,.....			857,751.00
Net gain for the year,.....			$140,157.00
Dividends paid to stockholders,.....		$50,050.00	
Decrease in same due to stockholders,.....		50.00	
Total dividends incurred for year,.....			50,000.00
Increase in surplus for year,.....			90,157.00
Surplus end of year,.....			$525,893.00

Ratio of total "net losses incurred" to total "net premiums earned," 50.32%.
Ratio of total "expenses incurred" to total "net premiums earned," 43.52%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Real estate mortgages,.....	$40,860.90	$40,860.90	$33,310.50
Chicago & Alton Railroad,.....	4,400.00	7,513.00	3,899.91
Nat'l Bank of Fayettville, N. Y.,	1,450.00	1,667.50	338.61
Remington Paper Co ,.	14,900.00	14,900.00	7,000.00
C. R. Remington Son & Co.,....	7,000.00	7,000.00	
First Nat'l B'k of Frankfort, N.Y.,	9,000.00	11,250 00	18,000.00
First Nat'l B'k of Herkimer, N. Y.,	9,000.00	12,150.00	
Western Union Telegraph Co.,...	13,000.00	12,122.50	20,137.40
N. Y. Cent. & Hud. River R. R.,	3,300.00	4,075.50	
American Bell Telephone,.....	2,400.00	6,840.00	
International Paper Co.,.....	10,000.00	10,500.00	
Bagley & Sewell Co.,.....	23,700.00	23,700.00	10,000.00
Barber Asphalt Paving Co., ...	6,000.00	12,000.00	8,000.00
Batopilas Mining Co.,.....	4,000.00	4,000.00	
Real Estate Mortgages,.....	27,479.24	27,479 24	25,000.00
Titus Sheard Co.,.....	32,000.00	32,000.00	
Watertown National Bank,.....	1,000.00	1,850.00	3,650.00
International Paper Co., com.,...	3,000.00	1,950.00	
International Paper Co., pref.,...	4,900.00	4,655.00	
Union Carriage & Gear Co.,.....	500.00	500.00	210.00
First National Bank of Richfield Springs, N. Y.,.....	5,000.00	6,000.00	5,000.00
Nat'l Union B'k, Watert'n, N. Y.,	800.00	1,350.00	1,000.00
Brownville Paper Co., ...	5,000.00	5,000.00	3,200.00
National Union Bank of Schenectady, N. Y.,.....	3,000.00	3,750.00	3,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Brockway Sons Co.,	8,000.00	10,000.00	8,000.00
International Paper Co.,	20,000.00	21,000.00	15,000.00
Taggarts Paper Co.,	3,500.00	10,500.00	2,000.00
Felts Mills Paper Co.,	5,200.00	15,600.00	5,000.00
Wendler Machine Co.,	13,000.00	13,000.00	8,134.24
Paid-up life insurance policy,	.....	2,000.00	646.00
Deeds of real estate at White Plains, N. Y.,	.....	1,500.00	1,000.00
National Herkimer Co. Bank, Little Falls, N. Y.,	5,500.00	7,920.00	
Toledo & Ohio Central R. R.,	40,000.00	12,000.00	25,000.00
Little Falls & Dolgeville R. R.,	4,000.00	4,000.00	
Lehigh & Hudson River R. R.,	5,000.00	5,000.00	
Willimette Pulp & Paper Co.,	15,000.00	15,000.00	10,000.00
Deeds of Real Estate, City of New York and Town of East Chester, N. Y.,	.....	6,000.00	5,000.00
Totals,	$350,890.14	$376,633.64	$221,526.66

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg., 7%, 1904,	$68,875.00	$60,000.00	$67,500.00
STATE BONDS —			
Georgia reg., 4½%, 1915,	17,568.75	15,000.00	17,700.00
MUNICIPAL BONDS —			
City of Rich., 4%, 1921-23-27,	27,290.00	27,000.00	25,008.75
RAILROAD BONDS —			
Union Pac., 6%, 1896-98,	1,493.33	2,000.00	2,100.00
RAILROAD STOCKS —			
N. Y. Cent. & Hudson River,	21,750.00	20,000.00	24,700.00
Chic., Mil. & St. Paul,	22,425.00	30,000.00	36,225.00
Union Pac., pref.,	746.67	1,000.00	741.25
BANK STOCKS —			
Watertown National,	14,925.00	10,500.00	19,425.00
National Union,	32,658.50	21,360.00	36,045.00
Jefferson County Nat.,	3,935.00	1,760.00	3,960.00
MISCELLANEOUS —			
Western Union Telegraph,	91,821.25	108,500.00	101,176.25
Batopilas Mining Co.,	200.00	200.00	200.00
Elwood Silk Mfg. Co.,	1,000.00	1,000.00	1,000.00
Jefferson Power Co.,	40,000.00	40,000.00	42,000.00
Adams & Duford Co.,	5,000.00	5,000.00	5,000.00
Excelsior Carriage Co. stock,	2,500.00	2,500.00	2,500.00

	Book Value.	Par Value.	Market Value.
Nat. Bank & Loan Co.,	10,000.00	10,000.00	11,000.00
Union Bldg. & Loan Co.,	10,000.00	10,000.00	10,000.00
Cleveland Build. & Loan Co ,	5,000.00	5,000.00	5,000.00
Brownville Paper Co., 6%, 1907, reg.,	4,000.00	4,000.00	4,000.00
International Paper Co.,	21,918.75	25,000.00	23,750.00
Acceptance of the city of Watertown, N. Y.,	2,000.00	2,000.00	2,000.00
Totals,	$405,107.25	$401,820.00	$441,031.25

ALBANY INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, March, 1811.

Reorganized, June, 1881.

J. HOWARD KING, *President.* CHARLES H. HAHN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$250,000.00	
Capital stock paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1897,		$452,213.14

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$95,096.31		
Deduct re-insurance, rebate, abatement, and return premiums,	17,573.74		
Received for premiums other than perpetuals,		$77,522.57	
Rents,	$2,376.52		
Interest on real estate mortgage loans,	11,633.28		
Interest and dividends on stocks and bonds, $9,563.91; from all other sources, $2,894.84,	12,458.75		
Total rents and interest,		26,468.55	
Profit on sales or maturity of ledger assets during the year, over book values,		3,817.05	
Total income during the year,			107,808.17
Sum of both amounts,			$560,021 31

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amounts paid for losses (including $8,364.00 occurring in previous years),	$46,807.37	
Deduct amounts received for salvages and re-insurance,	2,640.50	
Net amount paid for losses,		$44,166.87

Paid stockholders for interest or dividends (amount declared during the year $20,000),	20,000.00
Commissions or brokerage to agents, less those received on re-insurances,	13,631.37
Rents,	666.66
Salaries, fees, and all other charges: officers, $7,500.00; clerks, $1,940.00; other employes, $436.75,	9,876.75
Taxes on premiums, $2,436.77; on real estate, $547.87,	2,984.64
Insurance Department fees and agents' licenses, $156.00; tax on franchise, $3,666.96,	3,822.96
Advertising, printing, and stationery, $1,331.53; legal expenses, $20.00; repairs and expenses on real estate, $924.45; furniture and fixtures, $1,070.42; miscellaneous, $2,174.18,	5,520.58
Total disbursements during the year,	$100,669.83
Balance,	$459,351.48

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$77,975.77	
Mortgage loans on real estate, first liens,	229,815.00	
Book value of bonds, excluding interest (Schedule D),	143,235.00	
Cash in company's office, $4,054.29; deposited in bank, $4,271.42,	8,325.71	
Total net ledger assets, as per balance,		$459,351.48

NON LEDGER ASSETS.

Interest due and accrued on mortgages,	$1,425.54	
Interest due and accrued on other assets,	2,444.46	
Rents due,	266.64	
Total,		4,136.64
Market value of bonds and stocks over book value (Schedule D),		20,050.00
Gross premiums in course of collection December 31, not more than three months due,	$6,836.73	
Deduct cost of collection, commission, and brokerage,	1,651.86	
Net amount of uncollected premiums, nor more than three months due,		5,184.87
Gross premiums in course of collection December 31, more than three months due, not carried in,	$565.91	
Gross assets,		$488,722.99

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—Real estate,	2,975.77
Total admitted assets,	$485,747.22

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,248.00	
Losses reported and unadjusted,	1,730.00	
Losses resisted,	2,720.00	
Net amount of unpaid losses,		$5,698.00
Unearned premiums on fire risks, one year or less,	$26,690.59	
Unearned premiums on fire risks, more than one year,	32,452.36	
Unearned premiums as computed above,		59,142.95
Total amount of all liabilities,		$64,840.95
Joint stock capital actually paid up in cash,	$250,000.00	
Divisible surplus,	170,906.27	420,906.27
Total,		$485,747.22

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$16,444,927	$148,963.55
Written or renewed during the year,	10,510,000	95,135.10
Total,	$26,954,927	$244,098.65
Deduct those expired and marked off as terminated,	12.987,846	122,046.73
In force at the end of the year,	$13,967,081	$122,051.92
Deduct amount re-insured,	725,692	6,462.26
Net amount in force,	$13,241,387	$115,589.66

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$5,632,069	$53,381.19	1 2	$26,690.59
1896	Three years,	2,387,615	18,976.89	1-6	3,162.82
1897		2,294,728	19,006.89	1-2	9,503.44
1898		2,470,790	19,676.19	5-6	16,396.82
1894	Five years,	8,200	90.54	1-10	9.05
1895		2,500	48.75	3-10	14.62
1896		67,300	783.51	1-2	391.75
1897		153,025	1,446.37	7-10	1,012.46
1898		225,162	2,179.33	9-10	1,961.40
	Totals,	$13,241,389	$115,589.66		$59,142.95

Stock owned by directors at par value,	$52,200.00
Losses incurred during the year, fire,	41,500 87

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$521,827.00
Gross premiums received,	5,805.39
Losses paid,	3,428.05
Losses incurred,	3,646.55
Amount at risk,	870,777.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$151,169.58
Premiums (net) received during the year,		$77,522.57		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$183.20			
Decrease in reinsurance fund,	10,329.70	10,512.90		
Total net premiums earned,		$88,035.47		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$24,996.23			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	2,492.14			
Total interest earned,		27,488.37		
Total premiums and interest earned,			$115,523.84	
Losses (net) paid during year,	$44,166.87			
Decrease in net unpaid losses,	2,666.00			
Total net losses incurred,		$41,500.87		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$35,030.64			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	744.36			
Total expenses incurred,		34,286.28		
Total losses and expenses incurred,			75,787.15	
Net gain for the year,			$39,736.69	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				19,736.69
Surplus end of year,				$170,906.27

Ratio of total "net losses incurred" to total "net premiums earned," 47.14%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.94%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Watervliet Turnpike, 6%, 1919,..	$6,000.00	$6,000.00	$7,200.00
Albany & Susq. 1st mtge. bds., 6%, 1906,.....	25,000.00	25,000.00	29,250.00
Wab., Det. & Chi., 5%, 1941,...	9,885.00	10,000.00	10,800.00
Wabash, 5%, 1939,.....	15,000.00	15,000.00	16,950.00
Union, New York, 5%, 1942,...	10,000.00	10,000.00	11,600.00
St. Louis & San Fran., 6%, 1906,	10,000.00	10,000.00	11,400.00
Ann Arbor, 4%, 1995,.....	7,350.00	10,000.00	8,900.00
Western N. Y. & Pa., 5%, 1937,	15,000.00	15,000.00	16,275.00
N. Y. C. & H. R., 3½%, 1997,...	34,000.00	34,000.00	37,400.00
MISCELLANEOUS—			
Municipal Gas Co., Alb., 1st mtge. cert., 1905,.....	1,000.00	1,000.00	1,110.00
People's Gas Co., Con., Chi., 1st mtge. cert., 1943,.....	10,000.00	10,000.00	12,400.00
Totals,.....	$143,235.00	$146,000.00	$163,285.00

AMERICAN INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, June, 1818.

FRANCIS PEABODY, *President.* HENRY S. BEAN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		$492,353.55

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$258,560.06	
Deduct re-insurance, rebate, abatement, and return premiums,	67,900.16	
Received for premiums other than perpetuals,	$190,659.90	
Interest on collateral loans,	$600.00	
Interest and dividends on stocks and bonds, $21,335.55; from all other sources, $683.10,	22,018.65	
Total interest,	22,618.65	
Profit on sales or maturity of ledger assets during the year over book values,	1,988.00	
Total income during the year,		$215,266.55
Sum of both amounts,		$707,620.10

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $24,932.30 occurring in previous years),	$133,322.52	
Deduct amounts received for salvages and re-insurance,	19,755.60	
Net amount paid for losses,		$113,566.92
Paid stockholders for interest or dividends (amount declared during the year, $18,000.00),		18,000.00
Commissions or brokerage to agents, less those received on re-insurances,		41,872.54
Salaries, fees, and all other charges: officers, $10,230.53; clerks, $8,143.83,		18,374.36

Taxes on premiums,		3,139.47
Insurance Department fees and agents' licenses, $1,415.60; municipal licenses, $380.92; tax on franchise, $1,593.11,		6,529.00
Advertising, printing, and stationery, $1,173.71; legal expenses, $150.47; miscellaneous, $16,797.69,		18,121.87
Loss on sales or maturity of ledger assets,		1,165.00
Total disbursements during the year,		$217,629.69
Balance,		$489,990.41

IV. LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	$15,000.00	
Book value of bonds excluding interest, $183,414.75; and stocks, $258,542.00 (Schedule D),	441,956.75	
Cash in Company's office, $1,727.74; deposited in bank, $24,224.26,	25,952.00	
Agents' debit,	7,081.66	
Total net ledger assets, as per balance,		$489,990.41

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	$2,836.16	
Interest accrued on collateral loans,	90.00	
Total,		2,926.16
Market value of bonds and stocks over book value (Schedule D),		117,454.25
Gross premiums in course of collection December 31, not more than three months due,	$19,732.05	
Deduct cost of collection, commission, and brokerage,	3,601.82	
Net amount of uncollected premiums, not more than three months due,		16,130.23
Gross premiums in course of collection December 31, more than three months due, not carried in,	$251.00	
Total admitted assets,		$626,501.05

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$436.53	
Losses reported and unadjusted,	10,611.89	
Gross amount of unpaid losses,	$11,048.42	
Deduct re-insurance,	1,105.00	
Net amount of unpaid losses,		$9,943.42
Unearned premiums on fire risks, one year or less,	$69,137.91	
Unearned premiums on fire risks, more than one year,	64,298.76	
Unearned premiums as computed above,		133,436.67

Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,065.02
Return premiums, $1,907.05; and re-insurance premiums, $2,141.23,		4,048.28
Total amount of all liabilities,		$149,493.39
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	177,007.66	477,007.66
Total,		$626,501.05

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$28,264,442	$315,877.41
Written or renewed during the year,	23,983,707	257,512.17
Total,	$52,248,149	$573,389.58
Deduct those expired and marked off,	23,054,741	249,955.95
In force at the end of the year,	$29,193,408	$323,433.63
Deduct amount re-insured,	6,809,093	75,944.17
Net amount in force,	$22,384,315	$247,489.46

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount Covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year,	$12,308,557	$138,275.82	1-2	$69,137.91
1897	Two years,	124,020	833.45	1-4	208.36
1898		67,575	494.18	3-4	370.64
1896	Three years,	2,125,615	24,319.08	1-6	4,053.18
1897		1,614,398	19,124.75	1-2	9,562.38
1898		2,896,672	29,548.32	5-6	24,623.60
1895	Four years,	48,900	407.18	1-8	50.90
1896		52,825	418.94	3-8	157.10
1897		43,975	397.22	5-8	248.26
1898		51,687	459.66	7-8	402.20
1894	Five years,	176,950	2,222.27	1-10	222.23
1895		113,090	1,233.65	3-10	370.10
1896		373,647	3,843.50	1-2	1,921.75
1897		539,787	5,763.07	7-10	4,034.15
1898		1,841,367	20,069.62	9-10	18,062.66
Over five years,		5,250	78.75	pro rata	11.25
Totals,		$22,384,315	$247,489.46		$133,436.67

Stock owned by directors at par value,	$51,300.00
Loaned to officers and directors,	15,000.00
Losses incurred during the year, fire,	95,119.29

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,168,916.00
Gross premiums received,	11,159.72
Losses paid,	4,571.42
Losses incurred,	4,597.26
Amount at risk,	1,437,733.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$151,611.81
Premiums (net) received during year,		$190,659.90		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$261.86			
Increase in re-insurance fund,	12,045.36	12,307.22		
Total net premiums earned,		$178,352.68		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$22,618.65			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	22,917.56			
Total interest earned,		45,536.21		
Total premiums and interest earned,			$223,888.89	
Losses (net) paid during year,	$113,566.92			
Decrease in net unpaid losses,	18,447.63			
Total net losses incurred,		$95,119.29		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$84,897.77			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	475.98			
Total expenses incurred,		85,373.75		
Total losses and expenses incurred,			180,493.04	
Net gain or loss for the year,			$43,395.85	
Dividends paid to stockholders,		$18,000.00		
Total dividends incurred for year,			18,000.00	
Increase in surplus for year,				25,395.85
Surplus end of year,				$177,007.66

Ratio of total "net losses incurred" to total "net premiums earned," 53.33%.
Ratio of total "expenses incurred" to total "net premiums earned," 47.86%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Essex County Building Company,	$20,000.00	$20,000.00	$15,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg., 4%, 1925,	$6,914.25	$6,000.00	$7,740.00
STATE BONDS —			
Massachusetts, 3½%, 1913,	19,000.50	18,000.00	18,900.00
RAILROAD BONDS —			
Chic., Burl'ton & Quincy (Denver extension), 4%, 1922,	50,000.00	50,000.00	50,000.00
Eastern (Sterling), 6%, 1906,	20,000.00	20,000.00	23,000.00
Chic., Mil. & St. Paul (Dubuque Div.), 6%, 1920,	25,000.00	25,000.00	32,250.00
Cin., Ind., St. Louis & Chic., 4%, 1936,	40,000.00	40,000.00	40,000.00
Boston Terminal, 3½%, 1947,	22,500.00	20,000.00	22,500.00
RAILROAD STOCKS —			
Boston & Albany	80,192.00	57,800.00	139,876.00
Boston & Lowell,	6,500.00	6,500.00	14,625.00
Old Colony,	20,000.00	20,000.00	38,000.00
BANK STOCKS —			
Old Boston National,	22,200.00	22,200.00	24,420.00
Globe "	17,000.00	17,000.00	17,000.00
New England "	6,200.00	6,200.00	9,300 00
Suffolk "	6,600.00	6,600.00	7,260.00
State, "	15,200.00	15,200.00	16,720.00
National Union,	28,000.00	28,000.00	36,400.00
Merchants "	10,000.00	10,000.00	15,500 00
Tremont "	2,800.00	2,800.00	2,100.00
Washington "	6,900.00	6,900.00	7,590.00
National Shawmut,	28,950.00	19,300.00	28,950.00
MISCELLANEOUS —			
Merrimac Mfg. Co.,	8,000.00	8,000.00	7,280.00
Totals,	$441,956.75	$405,500.00	$559,411.00

AMERICAN INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1846.

FRED H. HARRIS, *President.* JAMES H. WORDEN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$600,000.00	
Capital stock paid up in cash,	600,000.00	
Amount of net ledger assets, December 31, 1897		$2,858,041.46

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$728,466.27		
Deduct re-insurance, rebate, abatement, and return premiums,	201,913.37		
Received for premiums other than perpetuals,		$526,552.90	
Rents from Company's property, net,	$6,160.27		
Interest on real estate mortgage loans, $84,913.36; on other collateral loans, $39.71,	84,953.07		
Interest and dividends on stocks and bonds,	49,108.59		
Total rents and interest,		140,221.93	
Profit on sales or maturity of ledger assets during the year over book values,		5,450.74	
Total income during the year,			672,225.57
Sum of both amounts,			$3,530,267.03

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $45,001.19 occurring in previous years),	$309,596.39	
Deduct amounts received for salvages and re-insurance,	37,623.42	
Net amount paid for losses,		$271,972.97

Paid stockholders for interest or dividends (amount declared during the year, $60,000.00),		60,525.00
Paid policy-holders, dividends,		1,243.00
Commissions or brokerage to agents, less those received on re-insurances,		106,082.92
Salaries, fees, and all other charges: officers, clerks, and other employes,		51,708.78
Taxes,		24,528.96
Miscellaneous expenses,		27,814.41
Total disbursements during the year,		$543,876.04
Balance,		$2,986,390.99

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$245,881.21	
Mortgage loans on real estate, first liens,	1,656,570.75	
Book value of bonds, excluding interest, $980,041.90, and stocks, $70,000.00 (Schedule D),	1,050,041.90	
Cash in Company's office, $4,145.52; deposited in bank, $29,751.61,	33,897.13	
Total net ledger assets, as per balance,		$2,986,390.99

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$25,471.44	
Interest accrued on bonds and stocks,	11,164.57	
Rents due,	1,831.80	
Total,		38,467.81
Gross premiums in course of collection, December 31, not more than three months due	$55,092.72	
Deduct cost of collection, commission, and brokerage,	8,263.25	
Net amount of uncollected premiums, not more than three months due,		46,829.47
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$1,567.96	
Gross assets,		$3,071,688.27

ASSETS NOT ADMITTED.

Company's stock — owned,	70,000.00
Total admitted assets,	$3,001,688.27

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$11,818.08	
Losses reported and unadjusted,	12,786.70	
Losses resisted,	4,500.00	
Gross amount of unpaid losses,	$29,104.78	
Deduct re-insurance,	1,671.45	
Net amount of unpaid losses,		$27,433.33

Unearned premiums on fire risks, one year or less,	$171,410.77	
Unearned premiums on fire risks, more than one year,	380,653.11	
Unearned premiums as computed above,		552,063.88
Cash dividends remaining unpaid to stockholders,		5,318.60
Total amount of all liabilities,		$584,815.81
Joint stock capital actually paid up in cash,	$600,000.00	
Divisible surplus,	1,816,872.46	2,416,872.46
Total,		$3,001,688.27

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$117,193,632	$1,077,480.35
Written or renewed during the year,	84,849,650	730,646.27
Total,	$202,043,282	$1,808,126.62
Deduct those expired and marked off,	77,479,673	704,268.46
In force at the end of the year,	$124,563,609	$1,103,858.16
Deduct amount re-insured,	4,978,930	48,370.72
Net amount in force,	$119,584,679	$1,055,487.44

Recapitulation of Fire Risks and Premiums

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$38,052,102	$342,821.55	1-2	$171,410.77
1897	Two years,	191,781	1,431.78	1-4	357.95
1898		292,183	1,716.56	3-4	1,287.42
1896	Three years,	17,891,330	156,673.70	1-6	26,112.28
1897		18,839,764	158,885.75	1-2	79,442.87
1898		24,714,533	193,916.95	5-6	161,597.45
1895	Four years,	250,817	2,193.72	1-8	274.22
1896		226,675	2,086.97	3-8	782.61
1897		205,657	1,891.86	5-8	1,182.41
1898		409,237	3,064.09	7-8	2,681.08
1894	Five years,	2,752,715	28,122.43	1-10	2,812.24
1895		2,945,307	32,063.82	3-10	9,619.15
1896		3,345,629	34,558.89	1-2	17,279.44
1897		4,517,237	46,117.78	7-10	32,282.45
1898		4,944,712	49,804.09	9-10	44,823.68
1898	Seven years,	5,000	137.50	6 7	117.86
Totals,		$119,584.679	$1,055,487.44		$552,063.88

Stock owned by directors at par value,	$49,600.00
Losses incurred during the year, fire,	247,569.68

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,111,736.00
Gross premiums received,	18,716.98
Losses paid,	4,369.92
Losses incurred,	5,110.18
Amount at risk,	3,458,388.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,718,228.98
Premiums (net) received during year		$526,552.90		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$2,347.23			
Increase in re-insurance fund,	27,427.76	25,080.53		
Total net premiums earned,		$501,472.37		
Interest, etc., received, less real estate taxes, repairs, and expenses,	$140,221.93			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	25,426.18			
Total interest earned,		114,795.75		
Total premiums and interest earned,			$616,268.12	
Losses (net) paid during year,	$271,972.97			
Decrease in net unpaid losses,	24,403.29			
Total net losses incurred,		$247,569.68		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$210,135.07			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,049.11			
Total expenses incurred,		209,085.96		
Total losses and expenses incurred,			456,655.64	
Net gain for the year,			$159,612.48	
Dividends paid to stockholders, $60,525.00; to policy-holders, $1,243.00,		$61,768.00		
Decrease in same due to stockholders, $525.00; to policy-holders, $274.00,		799.00		
Total dividends incurred for year,			60,969.00	
Increase in surplus for year,				98,643.48
Surplus end of year				$1,816,872.46

Ratio of total "net losses incurred" to total "net premiums earned," 49.37%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.69%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg. 4%, 1907,.....	$75,000.00	$75,000.00	$75,000.00
United States coupon 4%, 1907,.	25,000.00	25,000.00	25,000.00
RAILROAD BONDS —			
United N. J. & C'l gen. 4%, 1944,	54,125.00	50,000.00	54,125.00
United N. J. & C'l gen. 4%, 1929,	54,125.00	50,000.00	54,125.00
Morris & Essex (N. J.) 1st con. guar. 7%, 1915,.....	136,637.50	100,000.00	136,637.50
Lehigh V. T. (N. J.) 1st guar. gold 5%, 1941,.....	119,850 00	110,000.00	119,850.00
N. Y. & G. Lake (N. J.) guar. gold 5%, 1946,.....	104,822.50	100,000.00	104,822.50
N. H. C. (N. J.) con. 5%, 1928,..	107,134.40	100,000.00	107,134.40
Con. Trac. Co. (N. J.) 5%, 1933,	38,370.00	35,000.00	38,370.00
Long D. (J. C.) con. g. 6%, 1935,	155,940.00	125,000.00	155,940.00
MISCELLANEOUS —			
Bor. of Mad., N. J., 4½%, road bonds,.....	33,437.50	33,000.00	33,437.50
The Newark Gas Co. 1st mtge. gold 6%, 1944.....	75,600 00	60,000.00	75,600.00
American Ins. Co's stock,.....	70,000.00	70,000.00	168,000.00
Totals,.....	$1,050,041.90	$933,000.00	$1,148,041.90

AMERICAN FIRE INSURANCE COMPANY OF NEW YORK,

NEW YORK CITY.

Commenced Business, May, 1857.

GEORGE S. A. YOUNG, *President.* WALTER S. ALLEY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897		$963,258.53

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$833,025.25		
Deduct re-insurance, rebate, abatement, and return premiums,	243,043.74		
Received for premiums other than perpetuals,		$589,981.51	
Interest on real estate mortgage loans, $725.00; on other collateral loans, $1,550.00	$2,275.00		
Interest and dividends on stocks and bonds,	37,178.11		
Total rents and interest,		39,453.11	
Profit on sales or maturity of legal assets during the year over book values,		17,001.39	
From all other sources,		126.16	
Total income during the year,			646,562.17
Sum of both amounts,			$1,609,820.70

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $30,006.50 occurring in previous years),	$356,793.84	
Deduct amounts received for salvages and re-insurance	25,857.79	
Net amount paid for losses,		$330,936.05

Commissions or brokerage to agents, less those received on re-insurances,		128,722.69
Rents,		9,221.71
Salaries, fees, and all other charges: officers $15,866.47; clerks, $26,573.40; other employes, $10,671.87,		53,111.74
Taxes on premiums, $12,518.39; on other investments, $40.00,		12,558.39
Insurance Department fees and agents' licenses, $3,526.99; municipal licenses, $2,748.33; tax on franchise, $1,121.98,		7,397.30
Advertising, printing, and stationery, $6,917.19; legal expenses, $339,76; furniture and fixtures, $37.82; miscellaneous, $23,588.70,		30,883.47
Total disbursements during the year,		$572,831.35
Balance,		$1,036,989.35

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$14,500.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	35,000.00	
Book value of bonds, excluding interest, $652,345.50, and stocks, $257,649 75 (Schedule D),	909,995.25	
Cash in company's office, $841.86; deposited in bank, $76,652.24,	77,494.10	
Total net ledger assets, as per balance,		$1,036,989.35

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$ 83.42	
Interest accrued on bonds and stocks,	4,170.83	
Interest accrued on collateral loans,	329.00	
Total,		4,583.25
Market value of bonds and stocks over book value (Schedule D),		63,716.75
Gross premiums in course of collection December 31, not more than three months due,	$140,199.07	
Deduct cost of collection, commission, and brokerage,	30,285.61	
Net amount of uncollected premiums, not more than three months due,		109,913.46
Re-insurance on losses already paid,		270.29
Gross premiums in course of collection December 31, more than three months due, not carried in,	$2,780.31	
Total admitted assets,		$1,215,473.10

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$25,380.27	
Losses reported and unadjusted,	43,985.44	
Losses resisted,	4,988.02	
Gross amount of unpaid losses,	$74,353.73	
Deduct re-insurance,	9,256.87	
Net amount of unpaid losses,		$65,096.86

Unearned premiums on fire risks, one year or less,	$234,735.63	
Unearned premiums on fire risks, more than one year,	146,415.26	
Unearned premiums as computed above,		381,150.89
Re-insurance premiums,		496.96
Total amount of all liabilities,		$446,744.71
Joint stock capital actually paid up in cash,	400,000.00	
Divisible surplus,	368,728.39	768,728.39
Total,		$1,215,473.10

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$102,673,429	$799,557.36
Written or renewed during the year,	136,355,995	852,500.55
Total,	$239,029,424	$1,652,057.91
Deduct those expired and marked off,	121,926,167	834,674.41
In force at the end of the year,	$117,103,257	$817,383.50
Deduct amount re-insured,	11,700,823	97,331.51
Net amount in force,	$105,402,434	$720,051.99

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	64,438,833	469,471.27	1-2	234,735.63
1897	Two years,	739,698	4,813.73	1-4	1,203 43
1898		611,709	3,250.53	3-4	2,437.90
1896	Three years,	7,912,816	54,672.11	1-6	9,112.02
1897		10,169,480	63,522.25	1-2	31,761.13
1898		16,194,180	83,665.45	5-6	69,721.21
1895	Four years,	35,578	169.95	1-8	21.24
1896		242,850	1,445.21	3-8	541.95
1897		244,000	1,748.26	5-8	1,092.66
1898		218,614	1,408.88	7-8	1,232.77
1894	Five years,			1-10	
1895		42,066	309.30	3-10	92.79
1896		192.041	1,682.78	1-2	841.39
1897		967.626	10,731.31	7-10	7,511.91
1898		3,392.943	23,160.96	9-10	20,844.86
	Totals,	$105,402.434	$720,051.99		$381,150.89

Stock owned by directors at par value,	$21,000.00
Losses incurred during the year, fire,	352,577.63

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,700,716.00
Gross premiums received,	16,568.38
Losses paid,	9,722.04
Losses incurred,	9,961.87
Amount at risk,	1,360,572.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$315,878.34
Premiums (net) received during the year,		$589,981.51	
Increase in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,	$27,989.41		
Increase in re-insurance fund,	46,001.41	18,012.00	
Total net premiums earned,		$571,969.51	
Interest etc. (less real estate taxes, repairs, and expenses),	$39,453.11		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	45,768.63		
Total interest earned,		85,221.74	
Total premiums and interest earned,			$657,191.25
Losses (net) paid during year,	$330,936.05		
Increase in net unpaid losses,	21,641.58		
Total net losses incurred,		$352,577.63	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items,	$241,895.30		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	9,868.27		
Total expenses incurred,		251,763.57	
Total losses and expenses incurred,			604,341.20
Net gain for the year,			$52,850.05
Increase in surplus for year,			52,850.05
Surplus end of year,			$368,728.39

Ratio of total "net losses incurred" to total "net premiums earned," 61.60%.
Ratio of total "expenses incurred" to total "net premiums earned," 44.02%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned thereon.
Hanover Nat. Bank stock, ...	$9,000.00	$44,100.00	$20,000.00
Union Trust Co.'s stock.....	3,000.00	33,600.00	15,000.00
Totals,.....	$12,000.00	$77,700.00	$35,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
U.S, reg., loan of 1898, 3%, 1918,	$211,000.00	$200,000.00	$215,000.00
State of Georgia, 4½%, 1912,....	28,125.00	25,000.00	28,375.00
MUNICIPAL BONDS—			
Corporate stock of the city of New York local improvement, issued by the city of Brooklyn, 3½%, 1914,.....	102,750.00	100,000.00	106,000.00
Consolidated stock of the city of N. Y., schoolhouse, 3½%, 1915,	106,000.00	100,000.00	106,250.00
City of Richmond reg., 4%, 1920,		1,500.00	
City of Richmond reg., 4%, 1921,		1,000.00	
City of Richmond reg., 4%, 1923,	20,441.75	2,000.00	20,400.00
City of Richmond reg., 4%, 1924,		2,000.00	
City of Richmond reg., 4%, 1929,		13,500.00	
RAILROAD BONDS —			
B., Q. C. & Sub., 1st cons. mtge., gold, 5%, 1941,.....	50,000.00	50,000.00	53,000.00
Cons. Traction, 5%, 1933,.....	24,843.75	25,000.00	27,250.00
B. & O., gold mtge., 4¼%, 1934,.	4,480.00	4,000.00	3,990.00
Ill. Cent., leased lines, gold, 4%, 1953,.....	50,000.00	50,000.00	52,500.00
Ill. Cent., gold, 4%, 1953.....	3,075.00	3,000.00	3,075.00
L. & N., gen. mtge., 6%, 1930,..	2,360.00	2,000.00	2,400.00
N. Y. C. & H. R., gold deb. cert. of 1890, 4%, 1905,.....	5,200.00	5,000.00	5,200.00
Penn. Co.'s mtge., 4½%, 1921,...	3,420.00	3,000.00	3,420.00
St. L. & I. M., 5%, 1931,.....	7,400.00	10,000.00	10,400.00
BANK STOCKS —			
Mechanics National,.....	9,550.00	5,000.00	8,000.00
Metropolitan Trust Company,..	30,500.00	10,000.00	32,000.00
Phenix National,.....	2,160.00	2,000.00	1,800.00
U. S. Mtge. & Trust Co.'s stk,.	20,806.00	10,100.00	28,785.00
U. S. Trust Co.'s stock,.....	27,125.00	2,500.00	33,125.00
RAILROAD STOCKS —			
Chi., Mil. & St. P., pref.,.....	63,806.25	45,000.00	74,700.00
Chi. & Northwestern	20,450.00	20,000.00	28,400.00
Pennsylvania,.....	58,200.00	50,000.00	61,250.00
MISCELLANEOUS —			
Detroit City Gas bds.. 5%, 1923,	33,250.00	35,000.00	35,000.00
Standard Gas Co., stk, 6%, pref.,	24,012.50	20,000.00	31,200.00
Standard Gas Co.. stk., com.,..	1,040.00	1,600.00	2,192.00
Totals,.....	$909,995.25	$798,200.00	$973,712.00

AMERICAN FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, March, 1810.

THOMAS H. MONTGOMERY, *President.* RICHARD MARIS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00
Capital stock paid up in cash,	500,000.00
Amount of net ledger assets, December 31, 1897,	*$2,657,197.29

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$1,600,965.40	
Deduct re-insurance, rebate, abatement, and return premiums,	374,820.91	
Received for premiums other than perpetuals,		$1,226,144.49
Deposit premiums, received on perpetual risks,		16,731.68
Rents from Co.'s property, including $6,000.00 for Co.'s use of own building,	$18,569.94	
Interest on real estate mortgage loans, $61,574.85; on other collateral loans, $3,164.90,	64,739.75	
Interest and dividends on stocks and bonds, $41,381.13 ; from all other sources, $97.57	41,478.70	
Total rents and interest,		124,788.39

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* DEPARTMENT NOTE. — Explanation by company of the discrepancy between this item and the Ledger Assets reported last year:

The Net Ledger Assets of December 31, 1897, are $2,648,941.66, for the reason that several items should be added to

the	$2,532,640.10
Interest due,	11,493.42
Rents,	978.22
Premiums in course of collection,	103,829.92
	$2,648,941.66

which are accounts on our ledger.

Instead, therefore, of our first item being,	$2,657,197.29
it should have been,	2,648,941.66

The difference between these two amounts would seem to be covered by about the rents of property outside office building and which are not included in answer to query 11 on first page—this addition of $8,255.63 would make the total footings under Income the same as now.

From all other sources,	2,665.04	
Total income during the year,		1,370,329.60
Sum of both amounts,		$4,027,526.89

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $120,141.60 occurring in previous years),	$915,397.83	
Deduct amounts received for salvages and reinsurance,	133,520.83	
Net amount paid for losses,		$781,877.00
Deposit premiums returned,		17,522 49
Paid stockholders for interest or dividends (amount declared during the year, $40,000.00),		40,000.00
Commissions or brokerage to agents, less those received on reinsurances,		244,028.46
Salaries and allowances to agents,		65,020.00
Rents (including $6,000.00 for company's use of own buildings),		6,000.00
Salaries, fees, and all other charges: officers, $20,000.00; clerks, $28,356.00,		48,356.00
Taxes on premiums, $14,610.34; on real estate, $7,121.24,		21,731.58
Insurance Department fees and agents' licenses, $8,030.56; municipal licenses, $8,662.50; tax on franchise, $1,931.25; revenue, $3,401.38,		22,025.69
Advertising, printing, and stationery, $24,160.20; legal expenses, $700.00; repairs and expenses on real estate, $15,376.66; furniture and fixtures, $2,610.40; miscellaneous, $55,905.49,		98,752.75
Loss on sales or maturity of ledger assets,		1,312.50
Total disbursements during the year,		$1,346,626.47
Balance,		$2,680,900.42

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$389,189.23	
Mortgage loans on real estate, first liens,	1,080,560.56	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	67,700.00	
Book value of bonds, excluding interest, $796,004.31, and stocks, $16,415.50 (Schedule D),	812,419.81	
Cash in Company's office, $8,684.24; deposited in bank, $177,799.45,	186,483.69	
Interest and rents due,	7,543.21	
Ground rents, well secured,	21,320.00	
Agents' debit balances,	115,683.92	
Total net ledger assets, as per balance,		$2,680,900.42

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$16,807.06	
Interest accrued on collateral loans,	1,037.50	
Rents accrued on company's property or lease,	375.00	
Total,		18,219 56
Market value of bonds and stocks over book value (Schedule D),		11,607.69
Total admitted assets,		$2,710,727.67

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$47,895.96	
Losses reported and unadjusted,	100,999.24	
Losses resisted,	2,818.06	
Net amount of unpaid losses,		$151,713.26
Unearned premiums on fire risks, one year or less,	$475,469.47	
" " " more than one yr.,	494,791.59	
Unearned premiums as computed above,		970,261.06
Amount reclaimable by the insured on perpetual insurance,		566,667.35
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		17,352.58
Total amount of all liabilities,		$1,705,994.25
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	504,733 42	1,004,733.42
Total,		$2,710,727.67

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$170,368,710	$1,958,418.83
Written or renewed during the year,	139,088,171	1,594.496.47
Total,	$309,456,881	$3,552,915.30
Deduct those expired and marked off,	130,651,130	1,568,512.04
In force at the end of the year,	$178,805,751	$1,984,403.26
Deduct amount re-insured,	11,419,401	124,216.32
Net amount in force,	$167,386,350	$1,860,186.94

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$78,533,254	$950,938.95	1-2	$475,469.47
1896	Three years,	18,387,073	185,569.39	1-6	30,928.23
1897		23,196,884	236,573.98	1-2	118,286.99
1898		22,844,158	225,882.61	5-6	188,235.51

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	83,400	642.13	1-8	80.26
1896		261,950	2,570.87	3-8	964.07
1897		261,100	2,571.87	5-8	1,607.22
1898		296,150	2,475.63	7-8	2,166.17
1894	Five years,	2,290,599	21,689.54	1-10	2,168.95
1895		3,080,527	30,785.98	3-10	9,235.79
1896		5,163,485	55,956.16	1-2	27,978.08
1897		6,899,777	76,830.90	7-10	53,781.63
1898		5,875,374	65,222.96	9-10	58,700.66
1892	Seven years,	28,400	598.75	1-14	42.77
1893		3,750	63.75	3-14	13.66
1894		4,500	172.50	5-14	61.61
1897		1,500	140.40	11-14	110.31
1889	Ten years,	65,848	498.42	1-20	24.92
1890		5,864	71.07	3-20	10.66
1891		41,631	553.22	1-4	138 30
1892		15,525	111.78	7-20	39.12
1893		5,201	25.58	9-20	11.51
1896		1,400	21.00	3-4	15.75
1897		34,000	191.00	17-20	162.35
1898		5,000	28.50	19-20	27.07
	Total,	$167,386,350	$1,860,186.94		$970,261.06
	Perpetual,				566,667.35
	Grand Total,				$1,536,928.41

Stock owned by directors at par value,	$23,100.00
Losses incurred during the year, fire,	813,448.66

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,663,427.00
Gross premiums received,	40,944.11
Losses paid,	23,584.75
Losses incurred,	25,070.22
Amount at risk,	not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$542,301.63
Premiums (net) received during year,		$1,225,353.68	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,668.93		
Increase in re-insurance fund,	42,174.35	35,705.42	
Total net premiums earned,			$1,189,648.26

Interest, etc., received (less real estate taxes, repairs, and expenses),	$120,290.49		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	25,681.21		
Total interest earned,		127,971.70	
Total premiums and interest earned,			$1,317,619.96
Losses (net) paid during year,	$781,877.00		
Increase in net unpaid losses,	31,571.66		
Total net losses incurred,		$813,448.66	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$483,416.58		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	18,322.93		
Total expenses incurred,		501,739.51	
Total losses and expenses incurred,			1,315.188.17
Net gain for the year,			$2,431.79
Dividends paid to stockholders,		$40,000.00	
Total dividends incurred for year,			40,000.00
Decrease in surplus for year,			37,568.21
Surplus end of year,			$504,733.42

Ratio of total "net losses incurred" to total "net premiums earned," 68.38%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.18%.

Schedule C.— Loans on Collateral.

Description.	Par Value.	Market Value.	Amount. Loaned thereon.
Lehigh Coal & Nav. Co., cons. mort.,	$3,000.00	$3,750.00	$2,500.00
Choctaw, Oklahoma & Gulf R. R., pref.,	5,000.00	4,462.50	50,000.00
Union Trust Co.,	14,000.00	6,300.00	.....
Merchants' Trust Co.,	9,150.00	4,575.00	.....
Union Traction Co.,	25,000.00	16,187.50	.....
Reading, 2d pref.,	50,000.00	13,500.00	.....
N. Y. & Middle Coal Field R. R.,	2,200.00	2,200.00	.....
Black Creek Improvement Co.,	1,940.00	3,298.00	.....
Pennsylvania Steel, pref.,	5,000.00	2,000.00	.....
Texas & Pacific, 2d,	2,000.00	960.00	.....
Phila. Electric Gold Trust certif.,	8,000.00	8,200.00	.....
Atchison, Topeka & S. Fe, com.,	15,000.00	2,850.00	15,000.00
Union Traction,	10,000.00	6,475.00	.....
National Lead, com.,	5,000.00	1,937.50	.....
Phila. & Read'g, com., trust cer'f.,	35,000.00	7,962.50	.....
Kansas City, Pittsburg & Gulf,	20,000.00	3,400.00	.....
Capi'l Fire Ins. Co., Conc'd, N.H.,	500.00	500.00	200.00
Totals,	$210,790.00	$88,558.00	$67,700.00

Schedule D.— Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Georgia, 4½%, 1915,.....	$25,853.32	$25,000.00	$29,250.00
MUNICIPAL BONDS —			
City of Portland, water, 1919,..	50,000.00	50,000.00	57,500.00
Hughesville, water, 1911,.....	20,000.00	20,000.00	20,000.00
Springfield, water, 1922,.....	9,850.00	10,000.00	11,000.00
Berwyn, water, 1920,.....	9,500.00	10,000.00	10,600.00
RAILROAD STOCKS —			
Northern Pacific, pref.,.....	15,000.00	15,000.00	11,625.00
RAILROAD BONDS —			
Phila. & Reading, gen. mort., 4%, 1958,.....	51,553.59	62,000.00	54,870.00
Phila. & Reading imp. ex., 4%, 1947,.....	25,000.00	25,000.00	25,875.00
Steubenville & Ind'na, 5%, 1914,	20,419.59	21,000.00	23,730.00
Belt R'd & St'k Yards, 6%, 1911,	20,480.00	20,000.00	23,000.00
Chic. & West. Ind., 6%, 1919,..	10,068.30	9,000.00	9,540.00
North Pennsylvania, 7%, 1903,.	26,000.00	26,000.00	30,160.00
Virginia & Tennessee, 5%, 1900,	25,000.00	25,000.00	26,250.00
Huntingdon & Broad Top Mt. 1895, ex., 5%, 1925,.....	9,412.50	10,000.00	10,600.00
Huntingdon & Broad Top Mt. car trust, 5%, 1905,.....	10,000.00	10,000.00	10,000.00
Lehigh Valley annuity, 6%, ...	62,357.74	51,000.00	61,200.00
Lehigh Valley cons. mort., 4½%, 1923, ...	25,562.50	25,000.00	23,500.00
Northern Cent. cons., 6%, 1904,.	17,000.00	17,000.00	19,040.00
Northern Pacific gen. lien and land grant gold, 3%, 2047,....	15,000.00	15,000.00	10,387.50
Pa. & N. Y. Canal, 5%, 1937,...	53,150.00	50,000.00	51,000.00
Wheeling & Lake Erie ex. imp., 5%, 1930,.....	14,250.00	15,000.00	12,750.00
Pitts., Cin., Chic. & St. Louis, 4½%, 1940,.....	30,000.00	30,000.00	33,375.00
Camden & Atlantic, 5%, 1911,..	15,750.00	15,000.00	16,500.00
Pitts., Ch'tiers & Yo'y, 4%, 1932,	9,250.00	10,000.00	9,500.00
Pitts., Ch'iers & Yo'y, 6%, 1902,	14,182.50	13,000.00	13,260.00
Norfolk & West. car trust, 5%, 1902, ...	11,560.80	12,000.00	11,760.00
Ashtabula & Pitts., 6%, 1908,...	17,167.50	15,000.00	17,100.00
Seaboard & Roanoke, 5%, 1926,.	20,700.00	20,000.00	21,500.00
Electric & People's Trac'n trust certificates, 4%, 1945,.....	22,720.00	35,000.00	34,125.00
Second Ave. Trac'n, Pittsburg, 5%, 1934,.....	11,275.00	11,000.00	12,375.00
United Trac'n, Pitts'g, 5%, 1997,	24,440.97	25,000.00	27,625.00
Glenwood Highway Bridge gen. mort., 6%, 1924,.....	11,075.00	10,000.00	11,200.00
Pitts., Cin. & St. L., 7%, 1900,..	9,675.00	9,000.00	9,720.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Middlesex Bank deb. bonds, 6%,	25,000.00	25,000.00	25,000.00
Omaha Loan & Trust Co. deb.,	10,000.00	10,000.00	10,000.00
N. W. Guar. Co. bonds,	28,500.00	28,500.00	11,400.00
Mort. Trust Co.'s deb. bonds, 5%, 1899,	25,000.00	25,000.00	17,500.00
United Elect'c securities, bonds, 1922,	9,250.00	10,000.00	10,000.00
Phila. Bourse stock,	1,375.00	1,000.00	120.00
Phila. & Lancaster Turnpike Co. stock,	40.50	1,800.00	90.00
Totals,	$812,419.81	$817,300.00	$824,027.50

AMERICAN CENTRAL INSURANCE COMPANY,

ST. LOUIS, MO.

Commenced Business, February, 1853.

GEORGE T. CRAM, *President.* JOHN H. ADAMS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$600,000.00	
Capital stock paid up in cash,.....	600,000.00	
Amount of net ledger assets, Dec. 31, 1897,.....		*$1,540,279.85

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year, ...	$958,083.20		
Deduct re-insurance, rebate, abatement, and return premiums,...	181,455.13		
Received for premiums other than perpetuals,.....		$776,628.07	
Rents from Co.'s property, including $5,000.00 for Co.'s use of own buildings,.....	$16,043.58		
Interest on real estate mortgage loans, $54,303.88 ; on other collateral loans, $2,066.86,.....	56,370.74		
Total rents and interest, ...		72,414.32	
Total income during the year,.....			849,042.39
Sum of both amounts,.....			$2,389,322.24

* DEPARTMENT NOTE.—This item differs from the Ledger Assets reported last year, and the Company's explanation is as follows:

In explanation of the items referred to in paragraph 2 of your letter, we beg to say, the amount of net ledger assets for December 31st of previous year, as reported in our 1897 statement, was $1,484,875.24, instead of $1,669,244 03.

The difference between these two items is the value of the assets as carried on our ledger, and the market value of same. This difference, as you will notice, amounts to.....	$184,368 79
Now to bring up this difference to.....	197,982.05
Which is the difference between the total net ledger assets of our 1897 statement, that is.....	1,738,261.90
and the amount, which should have been reported, viz.....	1,540,279.85
Add the investment appreciation of	13,022.75
and the increase in our unpaid premium account of.....	590.51
which aggregate.....:	13,613.26
This, you will now observe, accounts exactly for the difference of.....	197,982.05

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $64,047.69 occurring in previous years),	$505,115.23	
Deduct amounts received for salvages and re-insurance,	70,546.89	
Net amount paid for losses,		$434,568.34
Paid stockholders for interest or dividends (amount declared during the year, $60,000.00),		60,000.00
Commissions or brokerage to agents less those received on re-insurance,		120,193.18
Rents (including $5,000.00 for Co.'s use of own buildings)		5,000.00
Salaries, fees, and all other charges: officers, $19,500.00; clerks, $21,570.29; other employes, $31,403.00		72,473.29
Taxes,		19,845.47
Advertising, $364.67; postage, express, and telegraph, $8,150.79; miscellaneous, $85,763.87,		94,279.33
Total disbursements during the year,		$806,359.61
Balance,		$1,582,962.63

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$500,000.00	
Mortgage loans on real estate, first liens,	60,653.45	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	42,500.00	
Book value of bonds excluding interest, $624,588.75, and stocks, $274,252.00 (Schedule D),	898,840.75	
Cash in Company's office, $2,380.53; deposited n bank, $78,587.90	80,968.43	
Total net ledger assets, as per balance,		$1,582,962.63

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		169,864.25
Gross premiums in course of collection December 31, not more than three months due,	$111,992.47	
Deduct cost of collection, commission, and brokerage,	16,798.87	
Net amount of uncollected premiums, not more than three months due,		95,193.60
Gross assets,		$1,848,020.48

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—bonds and stocks,	4,055.00
Total admitted assets,	$1,843,965.48

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$22,990.80	
Losses reported and unadjusted,	37,874.14	
Losses resisted,	21,428.51	
Gross amount of unpaid losses,	$82,293.45	
Deduct re-insurance,	4,583.68	
Net amount of unpaid losses,		$77,709.77
Unearned premiums on fire risks, one year or less,	$289,611.47	
Unearned premiums on fire risks, more than one year,	391,572.24	
Unearned premiums as computed above,		681,183.71
Total amount of all liabilities,		$758,893.48
Joint stock capital actually paid up in cash,	$600,000.00	
Divisible surplus,	485,072.00	1,085,072.00
Total,		$1,843,965.48

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$110,606,414	$1,345,955.22
Written or renewed during the year,	82,258,567	988,434.12
Totals,	$192,864,981	$2,334,389.34
Deduct those expired and marked off,	79,651,411	988,602.82
In force at the end of the year,	$113,213,570	$1,345,786.52
Deduct amount re-insured,	1,910,913	23,743.10
Net amount in force,	$111,302,657	$1,322,043.42

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$44,975,864	$579,222.94	1-2	$289,611.47
1897	Two years,	185,183	2,119.71	1-4	529.92
1898		278.092	2,375.24	3-4	1,781.43
1896	Three years,	12,821,993	142,641.89	1-6	23,773.64
1897		12,695,342	140,789,63	1-2	70,394.81
1898		17,969,727	186,234.76	5-6	155,195.63
1895	Four years,	252,639	1.930.23	1-8	241.27
1896		277,330	2,051.87	3-8	769.45
1897		262,941	1,959.72	5-8	1,224.82
1898		344,990	2,488.87	7-8	2,177.75
1894	Five years,	3,425,568	46,091.16	1-10	4,609.11
1895		3,443,843	45,451.71	3 10	13,635.51
1896		5,488,570	59,876.16	1-2	29,938.08
1897		4,255,643	53,138.72	7-10	37,197.10
1898		4,624,932	55,670.81	9-10	50,103.72
	Totals,	$111,302,657	$1,322,043.42		$681,183.71

Stocks owned by directors at par value,	$110,125.00
Loaned to officers and directors,	42,000.00
Losses incurred during the year, fire,	429,452.20
Losses incurred during the year, tornado,	1,306.04

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,001,723.00
Gross premiums received,	11,042.32
Losses paid,	4,891.92
Losses incurred,	7,769.93
Amount at risk,	1,625,019.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$401,578.16
Premiums (net) received during year,		$776,628.07		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$30,350.92			
Increase in re-insurance fund,	39,822.29	9,471.37		
Total net premiums earned,		$767,156.70		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$72,414.32			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	49,468.75			
Total interest earned,		121,883.07		
Total premiums and interest earned,			$889,039.77	
Losses (net) paid during year,	$434,568.34			
Decrease in net unpaid losses,	3,810.10			
Total net losses incurred,		$430,758.24		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$316,816.97			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,029.28	314,787.69	745,545.93	
Net gain for year,			$143,493.84	
Dividends paid to stockholders,		$60,000.00		
Total dividends incurred for year,			60,000.00	
Increase in surplus for year,				83,493.84
Surplus end of year,				$485,072.00

Ratio of total "net losses incurred" to total "net premiums earned," 56.15%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.03%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Westinghouse Air Brake company stock,	$18,000.00	$30,600.00	$37,000.00
Broadway Real Est. Co. stock, St. Louis,	50,000.00	50,000.00	
The National Bank of Commerce in St. Louis,	10,000.00	18,000.00	5,500.00
Totals	$78,000.00	$98,600.00	$42,500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. cons., reg. 4%,	$53,750.00	50,000.00	53,750.00
U. S. cons., reg. 4%,	83,875.00	75,000.00	84,750.00
COUNTY AND MUNICIPAL BONDS—			
St. Louis Merch's B. Co., 6%,	85,950.00	85,000.00	93,500.00
St. Louis Cy. Pk., 6%,	17,625.00	15,000.00	17,550.00
Jerseyville, Ill., 5%,	15,000.00	15,000.00	15,000.00
Norborne, Mo., Sch'l, 6%,	6,000.00	6,000.00	6,000.00
School Dist. No. 1, Cass Co., Ill., 6%,	4,000.00	4,000.00	4,000.00
De Soto, Mo., City Fund, 6%,	3,500.00	3,500.00	3,500.00
Pierce City, Mo., Funding,	15,000,00	15,000.00	15,000.00
RAILROAD BONDS—			
St. L., C., B. & O., 1st m., 6%, 1908,	18,000.00	18,000.00	19,250.00
St. Clair, Madison & St. Louis Belt, 5%, 1923,	26,400.00	30,000.00	22,500.00
St. L. & San F. gold m., 5%,	30,487.50	30,000.00	31,500.00
RAILROAD STOCKS—			
Union Depot R. R. Co., 1st m., 6%,	80,875.00	75,000.00	87,750.00
BANK STOCKS—			
Nat'l Bank of Com., St. L., 7%,	214,345.00	180,000.00	324,000.00
Commercial, 10%,	33,950.00	25,000.00	37,500.00
Mechanics, 7%,	11,757.00	11,100.00	27,200.00
Boatmens, 7%,	11,800.00	10,000.00	16,800.00
MISCELLANEOUS—			
Laclede Gas Co.'s bonds, 5%, 1919,	39,946.25	52,000.00	53,600.00
Laclede Gas Co.'s stk.	2,400.00	4,800.00	4,500.00
Mo. Electric Light and Power Co., 6%, 1909,	24,080.00 20,100.00	24,000.00 20,000.00	24,000.00 23,000.00
Commonwealth Realty Co.'s bonds, 6%, 1924,	100,000.00	100,000.00	100,000.00
Totals,	$898,840.75	$848,400.00	$1,064,650.00

BOSTON INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, January, 1874.

RANSOM B. FULLER, *President.* THOMAS H. LORD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$1,000,000.00	
Capital stock paid up in cash,.....	1,000,000.00	
Amount of net ledger assets, December 31, 1897,...		$2,870,954.93

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,.....	$429,282.10	$894,404.61		
Deduct re-insurance, rebate, abatement, and return premiums,.....	134,644.72	132,355.73		
Received for premiums other than perpetuals,.....	$294,637.38	$762,048.88	$1,056,686.26	
Rents,.....		1,801.41		
Interest on real estate mortgage loans, $42,473.80 ; on other collateral loans, $2,159.99,.....		44,633.79		
Interest and dividends on stocks and bonds, $59,016.21 ; from all other sources, $7,660.68,..... .		66,676.89		
Total rents and interest,.....			113,112.09	
Increased value stocks and bonds,.....			136,757.38	
Refund bank tax, $6,449.14 ; scrip received, $1,530.00 ; dividend on old account, $18.01,..			7,997.15	
Total income during the year,.....				1,314,552.88
Sum of both amounts,.....				$4,185,507.81

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $127,636.97 occurring in previous years,.....	$183,977.02	$597,334.51	
Deduct amounts received for salvages and re-insurance.....	30,728.20	78,092.41	
Net amount paid for losses,	$153,248.82	$519,242.10	$672,490.92
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00), ...			100,000.00
Commissions or brokerage to agents, less those received on re-insurances,.....			102,586.79
Salaries and allowances to agents,.....			13,929.01
Rents,.....			11.909.40
Salaries, fees, and all other charges: officers, $58,458.04; clerks, $44,617.07; other employes, $4,792.12,.....			107,867.33
Taxes on premiums, $9,949.19; on real estate, $318.19; on other investments, $2,366.24,.....			12,633.62
Insurance Department fees and agents' licenses, $3,961.35; municipal licenses, $842.28; tax on franchise, $8,958.53,.....			13,762.16
Advertising, printing, and stationery, $10,514.36; legal expenses, $1,575.13; repairs and expenses on real estate, $966.98; furniture and fixtures, $1,882.63; miscellaneous, $22,081,74, ...			37,020.84
Outstanding agency balances,.....			26,699.01
All other items,.....			1,449.30
Total disbursements during the year,.....			$1,100,348.38
Balance,.....			$3,085,159.43

IV. LEDGER ASSETS.

Book value real estate, unincumbered,.....	$21,200.00	
Mortgage loans on real estate, first liens,.....	975,550.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	15,000.00	
Book value of bonds, excluding interest, $481,-157.50; and stocks, $1,038,991.13 (Schedule D),.....	1,520,148.63	
Cash in Company's office, $15,674.16; deposited in bank, $251,205.60,.....	266,879.76	
Bills receivable, $131,222.99; agents' debit balances, $155,158.05, ...	286,381.04	
Total net ledger assets, as per balance,..... .		$3,085,159.43

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	$4,532.69	
Interest accrued on bonds and stocks,.....	3,439.16	
Interest due and accrued on other assets,.....	7.71	
Total,.....		7,979.56

Gross premiums in course of collection December 31, more than three months due, not carried in,	$4,979.65	
Gross assets,		$3,093,138.99

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	$52,438.58	
Bills receivable, past due,	10,030.10	
Premiums more than three months due,	*4,979.65	
Total,		$67,448.33
Total admitted assets,		$3,025,690.66

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$8,341.00	
Losses reported and unadjusted,	231,306.00	
Losses resisted,	1,200.00	
Gross amount of unpaid losses,	$240,847.00	
Deduct re-insurance,	4,206.00	
Net amount of unpaid losses,		$236,641.00
Unearned premiums on fire risks, one year or less,	$109,004.82	
Unearned premiums on fire risks, more than one year,	95,396.14	
Unearned premiums on unexpired marine risks,	201,480.70	
Unearned premiums as computed above,		405,881.66
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid, est.,		17,513.15
Total amount of all liabilities,		$660,035.81
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	1,365,654.85	2,365,654.85
Total,		$3,025,690.66

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, of the preceding year,	$29,258,510	$297,219.60
Written or renewed during the year,	49,024,468	434,084.93
Totals,	$78,282,978	$731,304.53
Deduct those expired and marked off,	36,160,614	323,362.47
In force at the end of the year,	$42,122,364	$407,942.06
Deduct amount reinsured,	5,885,682	55,833.42
Net amount in force,	$36,236,682	$352,108.64

	Marine and Inland.	Premiums.
In force at the end of the year,	$5,082,528	347,652.24

*Department Note.—This deduction is unnecessary, but inasmuch as the Company has made up its Underwriting and Investment Exhibit upon the basis of admitted assets as stated, no change has been made by the Department.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$21,517,000	$218,009.63	1-2	$109,004.82
1897	Two years,	63,533	705.87	1-4	176.47
1898		195,557	1,367.04	3 4	1,025.28
1896	Three years,	539,733	5,442.22	1-6	907.04
1897		2,894,625	26,642.56	1-2	13,321.28
1898		6,176,811	48,037.62	5-6	40,031.35
1896	Four years,	21,400	294.16	3-8	110.31
1897		63,451	599.32	5-8	374.57
1898		198,554	1,696.41	7-8	1,484.36
1896	Five years,	649,165	7,417.78	1-2	3,708.89
1897		1,544,933	17,249.19	7-10	12,074.43
1898		2,371,920	24,646.84	9-10	22,182.16
	Totals,	$36,236,682	$352,108.64		$204,400.96

Stock owned by directors at par value,	$112,300.00
Loaned to officers and directors,	9,000.00
Loaned to stockholders, not officers,	107,000.00
Losses incurred during the year { fire,	183,097.02
{ marine and inland,	678,830.51

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$961,885.00
Gross premiums received,	9,328.55
Losses paid,	244.76
Losses incurred,	483.77
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,271,034.92
Premiums (net) received during year,		$1,056,686.26	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$26,699.01		
Increase in re-insurance fund,	34,582.20	61,281.21	
Total net premiums earned,		$995,405.05	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$111,826.92		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	141,570.21		
Total interest earned,		253,397.13	
Total premiums and interest earned,			$1,248,802.18

Losses (net) paid during year,..	$672,490.92			
Increase in net unpaid losses,..	80,616.00			
Total net losses incurred,.....		$753,106.92		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$298,423.98			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	2,651.35			
Total expenses incurred,.....		301,075.33		
Total losses and expenses incurred,.....			1,054,182.25	
Net gain for the year,.....			$194,619.93	
Dividends paid to stockholders,.....		$100,000.00		
Total dividends incurred for year,.....			100,000.00	
Increase in surplus for year,.....				94,619.93
Surplus end of year,.....				$1,365,654.85

Ratio of total "net losses incurred" to total "net premiums earned," 75.66%.
Ratio of total "expenses incurred" to total "net premiums earned," 30.25%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned
Boston Safe Deposit & Trust Co..	$8,300.00	$17,400.00	$15,000.00
Boston United Gas,.	3,000.00	2,790.00	
Totals,.....	$11,300.00	$20,190.00	$15,000,00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Boston,.....	$140,812.50	$125,000.00	$140,812.50
City of Newton,.....	27,937.50	25,000.00	27,937.50
RAILROAD BONDS—			
Chic., Burl. & Quincy,.....	7,210.00	7,000.00	7,210.00
Chic., Burl. & Quincy,.....	4,700.00	4,000.00	4,700.00
Boston & Lowell, ...	28,437.50	25,000.00	28,437.50
Fitchburg,.....	15,037.50	15,000.00	15,037 50
Fitchburg,.....	28,000.00	25,000.00	28,000.00
Fitchburg,.....	11,000.00	10,000.00	11,000.00
Oregon Short Line,.....	13,000.00	10,000.00	13,000.00
Oregon Short Line, convertible,	550.00	500.00	550.00
Illinois Cent. (Louisville Div.),.	23,750.00	25,000.00	23,750.00
Louisville, Evansville & St. L.,	2,160.00	2,000.00	2,160.00
Toledo, St. Louis & Kan. City,.	18,000.00	20,000.00	18,000.00
West Shore, ...	5,612.50	5,000.00	5,612.50

	Book Value.	Par Value.	Market Value.
Wisconsin Central,	12,500.00	20,000.00	12,500.00
N. Y. C. & H. R. (Lake Shore),	19,800.00	20,000.00	19,800.00
Atchison, Topeka & Santa Fe,	55,300.00	56,000.00	55,300.00
Atch., Top. & Santa Fe., adj.,	23,700.00	30,000.00	23,700.00
Old Colony,	16,650.00	15,000.00	16,650,00
RAILROAD STOCKS—			
Boston & Albany,	86,100.00	35,000.00	86,100.00
Boston & Lowell,	22,700.00	10,000.00	22,700.00
Chic., Burl. & Quincy,	67,500.00	54,000.00	67,500.00
Fitchburg, preferred,	27,406.25	25,000.00	27,406.25
Iron,	14,850.00	29,700.00	14,850.00
New York Cent. & Hud. Riv.,	30,625.00	25,000.00	30,625.00
N. Y., N. H. & Hartford,	59,925.00	30,000.00	59,925.00
Old Colony,	19,800.00	10,000.00	19,800.00
Pullman Palace Car Co.,	48,000.00	30,000.00	48,000.00
Connecticut & Passump., pref.,	7,750.00	5,000.00	7,750.00
Atch., Top. & Santa Fe., pref.,	29,309.38	56,500.00	29,309.38
Union Pacific, preferred,	7,400.00	10,000.00	7,400.00
Union Pacific, common,	6,562.50	15,000.00	6,562.50
Boston & Maine,	17,100.00	10,000.00	17,100.00
Chicago, Milwaukee & St. Paul,	12,000.00	10,000.00	12,000.00
Pennsylvania,	30,625.00	25,000.00	30,625.00
BANK STOCKS—			
Atlantic	11,675.00	10,000.00	11,675.00
Atlas,	12,540.00	11,000.00	12,540.00
Beverly,	18,492.50	13,000.00	18,492.50
Brookline	12,500.00	10,000.00	12,500.00
Commercial,	31,390.00	36,500.00	31,390.00
Continental,	23,600.00	20,000.00	23,600.00
Eliot,	41,700.00	30,000.00	41,700.00
Exchange,	13,225.00	10,000.00	13,225.00
First,	21,200.00	10,000.00	21,200.00
First, Salem,	8,400.00	10,000.00	8,400.00
Freemans,	12,562.50	12,500.00	12,562.50
Globe,	15,075.00	15,000.00	15,075.00
Grand, Marblehead,	1,955.00	1,700.00	1,955.00
Hide & Leather,	11,797.50	11,000.00	11,797.50
Lincoln,	12,533.00	16,600.00	12,533.00
Mercantile, Salem,	10,200.00	10,000.00	10,200.00
Merchants,	39,812.50	25,000.00	39,812.50
Merchants, Salem,	6,525.00	5,000.00	6,525.00
National Shawmut,	40,000.00	25,000.00	40,000.00
Naumkeag,	12,500.00	10,000.00	12,500.00
New England,	23,250.00	15,000.00	23,250.00
Old Boston,	11,525.00	10,000.00	11,525.00
Railroad, Lowell,	6,450.00	5,000.00	6,450.00
Republic,	23,737.50	15,000.00	23,737.50

	Book Value.	Par Value.	Market Value.
Second,.....	34,800 00	20,000.00	34,800.00
State,.....	34.500.00	30,000,00	34,500.00
Suffolk,.....	7,537.50	6,700.00	7,537.50
Tremont,.....	3,750.00	5,000.00	3,750.00
MISCELLANEOUS —			
Brookline Gas Light Co.,.....	27,000.00	25,000.00	27,000.00
Manchester Mills,.....	18,975.00	20,000.00	18,975.00
American Bell Telephone,.....	27,800.00	10,000.00	27,800.00
Atlantic Mut. Ins. Co., scrip,..	1,330.00	1,330.00	1,330.00
Totals,.....	$1,520,148.63	$1,275,030.00	$1,520,148.63

BRITISH AMERICAN INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1898.

SILAS P. WOOD, *President.* JOSEPH M. BIGGERT, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital paid up in cash,	$200,000.00	
Surplus,	100,000.00	
Extended at		$300,000.00

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$162,184.33	
Deduct re-insurance, rebate, abatement, and return premiums,	61,828.10	
Received for premiums other than perpetuals,	$100,356.23	
Interest and dividends on stocks and bonds, $7,930.00; from all other sources, $187.29,	8,117.29	
Total income during the year,		$108,473.52
Sum of both amounts,		$408,473.52

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amonnt paid for losses,	$36,628.04	
Deduct amounts received for salvage and re-insurance,	2,867.78	
Net amount paid for losses,		$33,760.26
Commissions or brokerage to agents, less those received on re-insurances,		35,487.55
Salaries and allowances to agents,		1,407.54
Rents,		1,783.84
Salaries, fees, and all other charges: officers, $1,000.00; clerks, $9,317.18; other employes, $1,097.07,		11,414.25
Taxes on premiums,		1,832.55
Insurance Department fees and agents' licenses, $616.30; revenue tax, $156.94,		773.24

Advertising, printing, and stationery, $3,416.92; legal expenses, $450.00; furniture and fixtures, $771.66; miscellaneous, $3,917.21,	8,555.79
Total disbursements during the year,	95,015.02
Balance,	$313,458.50

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$304,664.78
Cash deposited in bank,	20,413.83
Agents' debit balances,	43,808.90
Total,	$325,078.61

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	11,620.11
Total net ledger assets, as per balance,	$313,458.50

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),	6,880.28
Net amount of uncollected premiums, not more than three months due,	43,808.90
Re-insurance due on losses already paid,	2,865.36
Gross premiums in course of collection, December 31, more than three months due, not carried in, $793.53	
Total admitted assets,	$367,012.98

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid, Losses reported and unadjusted, Losses resisted,	$27,639.09	
Gross amount of unpaid losses,	$27,639.09	
Deduct re-insurance,	4,507.36	
Net amount of unpaid losses,		$23,131.73
Unearned premiums,		72,601.74
Total amount of all liabilities,		$95,733.47
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	71,279.51	271,279.51
Total,		$367,012.98

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$32,707,183	$205,993.23
Deduct those expired and marked off,	6,850,990	42,011.97
In force at the end of the year,	$25,856,193	$163,981.26
Deduct amount re-insured,	4,884,296	34,798.82
Net amount in force,	$20,971,897	$129,182.44

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$13,679,612	$98,675.48	1-2	$49,337.74
1897	Two years,	534,185	2,965.13	1-4	741.28
1898		1,780,701	3,228.29	3-4	2,421.22
1897	Three years,	57,142	381.45	1-2	190.72
1898		4,426,120	19,182.58	5-6	15,985.49
1897	Four years,	198,439	985.29	5-8	615.81
1898		71,528	645.72	7-8	565.01
1897	Five years,	18,326	310.91	7-10	217.64
1898		205,844	2,807.59	9-10	2,526.83
	Totals,	$20,971,897	$129,182.44		$72,601.74

Stock owned by directors at par value	$173,000.00
Losses incurred during the year, fire,	54,032.24

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$290,459.00
Gross premiums received,	3,666.93
Losses paid,	300.00
Losses incurred,	1,279.17
Amount at risk,	289,609.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$100,000.00
Premiums (net) received during year,		$144,165.13	
Increase in re-insurance fund,		72,601.74	
Total net premiums earned,		$71,563.39	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$8,117.29		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	6,880.22		
Total interest earned,		14,997.51	
Total premiums and interest earned,			$86,560.90
Losses (net) paid during year,	$30,894.90		
Total net losses incurred,		$54,026.63	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	61,254.76		
Total expenses incurred,		61,254.76	
Total losses and expenses incurred,		115,281.39	
Net loss for the year,		$28,720.49	
Decrease in surplus for year,			28,720.49
Surplus, end of year,			$71,279.51

Ratio of total "net losses incurred" to total "net premiums earned," 75.49%.
Ratio of total "expenses incurred" to total "net premiums earned," 85.59%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States 4%, coupon,	$64,250.00	$50,000.00	$64,500.00
United States 4%, 1925, reg.,	64,250.00	50,000.00	64,500.00
MUNICIPAL BONDS —			
N. Y. City 3½% Con. Dock, 1927,	110,901.03	100,000.00	111,000.00
RAILROAD BONDS —			
N. Y. Central & Hudson River 3½%, Lake Shore collat., 1998,	18,612.50	20,000.00	19,900.00
Union Pacific 4%, 1st mort. Ry. and land grant, 1947,	10,935.00	12,000.00	12,615.00
Northern Pacific, 4% prior lien, reg., and land grant, 1997,	11,295.00	12,000.00	12,330.00
Athison, Topeka & Santa Fe 4% general mortgage, 1995,	10,615.00	12,000.00	12,000.00
Long Island gen., 4%, 1938,	13,806.25	15,000.00	14,700.00
Totals,	$304,664.78	$271,000.00	$311,545.00

BUFFALO COMMERCIAL INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, April, 1896.

JOHN G. WICKSER, *President.* GEORGE H. HOFHEINS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$311,706.72

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$114,669.23		
Deduct re-insurance, rebate, abatement, and return premiums,	22,619.04		
Received for premiums other than perpetuals,		$92,050.19	
Interest on real estate mortgage loans,	$6,543.43		
Interest and dividends on stocks and bonds,	5,706.33		
Total rents and interest,		12,249.76	
Total income during the year,			104,299.95
Sum of both amounts,			$416,006.67

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $7,091.64 occurring in previous years),	$68,939.61	
Deduct amounts received for salvages and re-insurance,	1,177.76	
Net amount paid for losses,		$67,761.85
Paid stockholders for interest or dividends (amount declared during the year, $6,000.00),		6,000.00
Commissions or brokerage to agents, less those received on re-insurances,		20,556.46
Rents,		450.00
Salaries, fees, and all other charges: officers, $3,600.00; clerks, $1,960.00; other employes, $534.43,		6,094.43

Taxes on premiums, $1,955.26,; on other investments, $1,052.94,		3,008.20
Insurance Department fees and agents' licenses, $818.74; municipal licenses, $250.00, tax on franchise, $146.19,.....		1,214.93
Advertising, printing, and stationery, $763.00; legal expenses, $15.00; furniture and fixtures, $272.75; miscellaneous, $3,701.74,.....		4,752.49
Premiums in course of collection reported in last year's statement as agents' debit balances, $10,536.16, less commissions on same reported as agents' credit balances, $2,107.25.....		8,428.91
Total disbursements during the year,.....		$118,267.27
Balance,.....		$297,739.40

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	$111,150.00	
Book value of bonds, excluding interest (Schedule D),.....	159,230.00	
Cash in Company's office, $735.34; deposited in bank, $26,444.12,.....	27,179.46	
Bills receivable,.....	179 94	
Total net ledger assets, as per balance,.....		$297,739.40

NON-LEDGER ASSETS.

Interest due on mortgages,.....	$1,185.00	
Interest accrued on bonds and stocks,.....	145.83	
Total,.....		1,330.83
Gross premiums in course of collection December 31, not more than three months due,.....	$11,363.00	
Deduct cost of collection, commission, and brokerage,.....	2,272.60	
Net amount of uncollected premiums, not more than three months due,.....		9,090.40
Total admitted assets,.....		$308,160.63

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,.....	$776.26	
Losses reported and unadjusted,.....	5,106.00	
Net amount of unpaid losses,.....		$5,882.26
Unearned premiums on fire risks, one year or less,.....	$36,626.30	
Unearned premiums on fire risks, more than one year,.....	24,329.30	
Unearned premiums as computed above,.....		60,955.60
Total amount of all liabilities,.....		$66,837.86
Joint stock capital actually paid up in cash,...	$200,000.00	
Divisible surplus,.....	41,322.77	241,322.77
Total,.....		$308,160.63

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$9,771,814	$106,408.39
Written or renewed during the year,	11,329,634	115,541.05
Totals,	$21,101,448	$221,949.44
Deduct those expired and marked off,	9,186,852	101,663.17
In force at the end of the year,	$11,914,596	$120,286 27
Deduct amount re-insured,	548,157	4,814.11
Net amount in force,	$11,366,439	$115,472.16

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$6,732,115	$73,252.60	1-2	$36,626.30
1897	Two years,	21,300	209.75	1-4	52.44
1898		35,294	180.51	3-4	135.38
1896	Three years,	1,021,000	9,037.75	1-6	1,506.29
1897		1,403,683	12,677.19	1-2	6,338.59
1898		1,722,621	14,508.28	5-6	12,090.23
1896	Four years,	12,400	96.95	3-8	36.36
1897		12,000	100.49	5-8	62.81
1898		8,800	72.37	7-8	63.32
1896	Five years,	54,967	777.81	1-2	388.90
1897		155,934	2,238.17	7-10	1,566.72
1898		186,325	2,320.29	9-10	2,088.26
	Totals,	$11,366,439	$115,472.16		$60,955.60

Stock owned by directors at par value,	$49,000 00
Loaned to officers and directors,	9,000.00
Loaned to stockholders, not officers,	6,500.00
Losses incurred during the year, fire,	66,168.24

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$353,656.00
Gross premiums received,	3,494.91
Losses paid,	2,988.43
Losses incurred,	3,003 43
Amount at risk,	620,564.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$49,110.96
Premiums (net) received during year,		$92,050.19		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$826.84			
Increase in re-insurance fund,	3,738.84	2,912.19		
Total net premiums earned,		$89,138.19		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$11,196.82			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	114.00			
Total interest earned,		$11,082.82		
Total premiums and interest earned,			$100,221.01	
Losses (net) paid during year,	$67,761.85			
Decrease in net unpaid losses,	941.57			
Total net losses incurred,		$66,820.28		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items,)	$35,023.57			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	165.35			
Total expenses incurred,		35,188.92		
Total losses and expenses incurred,			102,009.20	
Net loss for the year,			$1,788.19	
Dividends paid to stockholders,		$6,000.00		
Total dividends incurred for year,			6,000.00	
Decrease in surplus for year,				7,788.19
Surplus end of year,				$41,322.77

Ratio of total "net losses incurred" to total "net premiums earned," 74.95%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.47%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
State of N. Y., reg. 3%, 1906,	$100,000.00	$100,000.00	$100.000.00
City of Buffalo, reg. 3½%, 1926,	10,000.00	10,000.00	10,000.00
" " " 3½%, 1902,	20,000.00	20,000.00	20,000.00
United States 4%, 1907,	12,430.00	11,300.00	12,430.00
" " 3%, war cou., 1918,	16,800.00	16,000.00	16,800.00
Totals,	$159,230.00	$157,300.00	$159.230.00

BUFFALO GERMAN INSURANCE COMPANY.

BUFFALO, N. Y.

Commenced Business, February, 1867.

OLIVER J. EGGERT, *President.* CHARLES A. GEORGER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$1,873,030.71

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$380,960.79		
Deduct re-insurance, rebate, abatement, and return premiums,	66,752.56		
Received for premiums other than perpetuals,		$314,208.23	
Rents from Co.'s property, including $2,000.00 for Co.'s use of own buildings,	$20,078.53		
Interest on real estate mortgage loans, $27,916.04; on other collateral loans, $4,530.20,	32,446.24		
Interest and dividends on stocks and bonds, $27,501.74; from all other sources, $3,333.10,	30,834.84		
Total rents and interest,		83,359.61	
From all other sources,		1,772.76	
Total income during the year,			399,340.60
Sum of both amounts,			$2,272,371.31

III. DISBURSEMENTS DURING THE YEAR.

	Fire.		
Gross amount paid for losses (including $15,296.70, occurring in previous years),	$169,611.30		
Deduct amounts received for salvages and re-insurance,	13,226.91		
Net amount paid for losses,			$156,384.39

* DEPARTMENT NOTE.—This item does not tally with the balance of last year ($1,918,230.75) owing to an inclusion of non-ledger assets last year.

Paid stockholders for interest or dividends (amount declared during the year),	60,000.00
Commissions or brokerage to agents, less those received on re-insurances,	68,945.99
Rents (including $2,000.00 for Co.'s use of own buildings),	2,000.00
Salaries, fees, and all other charges: officers, $11,941.65; clerks, $16,529.19,	28,470.84
Taxes on premiums, $6,099.11; on real estate, $7,520.43,	13,619.54
Insurance Department fees and agents' licenses, $1,127.38; municipal licenses, $538.69,	1,666.07
Advertising, printing, and stationery, $2,587.98; legal expenses, $704.23; repairs and expenses on real estate, $7,468.81; furniture and fixtures, $294.00; miscellaneous, $21,687.55,	32,742.57
All other items,	11,639.03
Total disbursements during the year,	$375,468.43
Balance,	$1,896,902.88

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$325,980.01	
Mortgage loans on real estate, first liens,	486,185.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	78,900.00	
Book value of bonds, excluding interest, $893,680.86; and stocks, $45,000.00 (Schedule D),	938,680.86	
Cash in Company's office, $2,405.74; deposited in bank, $62,800.33,	65,206.07	
Bills receivable,	1,950.94	
Total net ledger assets, as per balance,		$1,896,902.88

NON-LEDGER ASSETS.

Interest due on mortgages,	$4,793.84	
Interest accrued on bonds and stocks,	5,394.50	
Rents due on company's property or lease,	1,666.67	
Total,		11,855.01
Gross premiums in course of collection December 31, not more than three months due,	$41,801.81	
Deduct cost of collection, commission, and brokerage,	8,078.85	
Net amount of uncollected premiums, not more than three months due,		33,722.96
Total admitted assets,		$1,942,480.85

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,899.02	
Losses reported and unadjusted,	12,368.08	
Losses resisted,	3,109.68	
Net amount of unpaid losses,		$17,376.78

Unearned premiums on fire risks, one year or less,	$99,025.06	
Unearned premiums on fire risks, more than one year,	186,527.70	
Unearned premiums as computed above,		285,552.76
Total amount of all liabilities,		$302,929.54
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	$1,439,551.31	1,639,551.31
Total,		$1,942,480.85

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$61,896,111	$649,117.83
Written or renewed during the year,	38,639,592	377,562.36
Totals,	$100,535,703	$1,026,680.19
Deduct those expired and marked off as terminated,	40,206,563	430,460.83
In force at the end of the year,	$60,329,140	$596,219.36
Deduct amount reinsured,	2,250,728	19,331.04
Net amount in force,	$58,078,412	$576,888.32

Recapitulation of Fire Risks and Premiums.

Year written.	Year.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$18,538,936	$198,050.13	1-2	$99,025.06
1897	Two years,	155,700	1,328.32	1-4	332.08
1898		78,859	594.79	3-4	446.09
1896	Three years,	10,481,165	99,968.37	1-6	16,661.40
1897		10,003,089	91,075.69	1-2	45,537.85
1898		10,971,869	90,010.54	5-6	75,008.78
1895	Four years,	66,250	571.97	1-8	71.50
1896		90,500	730.82	3-8	274.06
1897		119,300	1,195.53	5-8	747.21
1898		139,650	1,191.82	7-8	1,042.35
1894	Five years,	1,585,767	20,393.29	1-10	2,039.32
1895		1,281,202	16,220.34	3-10	4,866.10
1896		1,299,830	16,766.34	1-2	8,383.17
1897		1,508,890	18,967.67	7-10	13,277.36
1898		1,757,405	19,822.70	9-10	17 840.43
	Totals,	$58,078,412	$576,888.32		$285,552.76

Stock owned by directors at par value,	$46,300.00
Loaned to officers and directors,	107,000.00
Loaned to stockholders, not officers,	13,000.00
Losses incurred during the year, fire,	155,229.79

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks. Aggregate.
Gross risks written,	$1,166,086.00
Gross premiums received,	10,403.40
Losses paid,	4,803.82
Losses incurred,	4,689.25
Amount at risk,	2,015,718.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,385,621.65
Premiums (net) received during year,		$314,208.23		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$3,398.43			
Decrease in reinsurance fund,	26,190.93	22,792.50		
Total net premiums earned,		$337,000.73		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$68,370.37			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year,	10,074.28			
Total interest earned,		58,296.09		
Total premiums and interest earned,			$395,296.82	
Losses (net) paid during year,	$156,384.39			
Decrease in net unpaid losses,	5,084.74			
Total net losses incurred,		$151,299.65		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$130,683.01			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	615.50			
Total expenses incurred,		130,067.51		
Total losses and expenses incurred,			281,367.16	
Net gain for the year,			$113,929.66	
Dividends paid to stockholders,		$60,000.00		
Total dividends incurred for year,			60,000.00	
Increase in surplus for year,				53,929.66
Surplus end of year,				$1,439,551.31

Ratio of total "expenses incurred" to total "net premiums earned," 44.90%.
Ratio of total "net losses incurred" to total "net premiums earned," 38.60%.

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned.
German bank, Buffalo, N. Y., stock,	$6,000.00	$24,000.00	$10,000.00
Milson Rendering Co., Buffalo, N. Y., stock,	5,000.00	5,000.00	
Exchange Elevator Co., Buffalo, N. Y., stock,	1,000.00	1,000.00	700.00
German Bank, Buffalo, N. Y., stock,	2,000,00	8,000.00	
Buffalo Loan, Trust and Safe Deposit Co., Buffalo, N. Y., stock,	5,000.00	6,000.00	
Union Bank, Buffalo, N. Y., stock,	4,400.00	4,400,00	20,000.00
Buffalo Co-operative Brewing Co., Buffalo, N. Y., stock,	3,600.00	5,400.00	
Buffalo Co-operative Stove Co., Buffalo, N. Y., stock,	8,700.00	8,700.00	
Buffalo Co-operative Brewing Co., Buffalo, N Y., stock,	2,550.00	3,825.00	3,000.00
German American Bank, Buffalo, N. Y., stock,	2,000.00	2,400.00	2,700.00
Union Bank, Buffalo, N. Y., stock,	1,000.00	1,000.00	
International Brewing Co., Buffalo, N. Y., stock,	1,900.00	2,090.00	2,000.00
Magnus Beck Brewing Co., Buffalo, N. Y., stock,	450.00	495.00	
Fidelity Trust & Guarantee Co., Buffalo, N. Y., stock,	5,000.00	6,250.00	4,500.00
German Bank, Buffalo, N. Y., stock	3,000.00	12,000.00	
Buffalo Co-operative Brewing Co., Buffalo, N. Y., stock,	500.00	750.00	1,000,00
People's Bank, Buffalo, N. Y., stock,	1,000.00	1,100.00	
Crystal Water Co., Buffalo, N. Y., stock,	3,000.00	3,000.00	2,000,00
General Production Co., Pittsburg, Pa., stock,	1,250.00	1,250.00	
Depew and Lancaster Water Works, 1st mortgage bonds,	20,000.00	20,000.00	15,000.00
Depew and Lancaster Water Works, stock,	10,000.00	5,000.00	
Erie County Guarantee Search Co., Buffalo, N. Y., stock,	18,800.00	18,800.00	10,000.00
Union Car Co., Depew, N. Y., stock,	5,000.00	5,000.00	

	Par Value.	Market Value.	Amount Loaned.
Thomson-Houston Elect. Light Power Co., 1st mortgage bonds,.....	3,000.00	3,000.00	
Buffalo General Electric Co., 1st mortgage bonds,.....	1,000.00	1.000.00	8,000.00
Buffalo & South Western R. R. Co., 1st mortgage bonds,.....	5,500.00	5,940.00	
Totals, ...	$120,650.00	$155,400.00	$78,900.00

Schedule D. Stocks and Bonds owned by the Company.

			Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —					
U. S. 3%, 1918,.....			$105,250.00	$100,000.00	$105,250.00
STATE AND MUNICIPAL BONDS—					
City of Buffalo, N. Y.,	3½%	1899	$7,500.00	$7,500.00	$7,500.00
" " " "		1900	37,500.00	37,500.00	37,500.00
" " " "		1901	7,500.00	7,500.00	7,500.00
" " " "		1902	33,000.00	33,000.00	33,000.00
" " " "		1903	7,500.00	7,500.00	7,500.00
" " " "		1904	7,500.00	7,500.00	7,500.00
" " " "		1905	7,500.00	7,500.00	7,500.00
" " " "		1906	7,500.00	7,500.00	7,500.00
" " " "		1907	7,500.00	7,500.00	7,500.00
" " " "		1908	7,500.00	7,500.00	7,500.00
" " " "		1909	107,500.00	107,500.00	107,500.00
" " " "		1912	50,000.00	50,000.00	50,000.00
" " " "		1913	60,000.00	60,000.00	60,000.00
" " " "		1915	77,000.00	77,000.00	77,000.00
" " " "		1918	89,136.86	89,136.86	89,136 86
" " " "		1924	50,000.00	50,000.00	50,000.00
" " " "		1926	100,000.00	100,000.00	100,000.00
State of N. Y. Canal Improvement Loan,.	3%	1906	45,000.00	45,000.00	45,000.00
MISCELLANEOUS—					
Buffalo So. Western R. R. Co. 1st m. bonds,		1908	36,250.00	36,250.00	36,250.00
Tonawanda Gas Light Co., Tonawanda, N. Y., 1st m. bonds,...		1907	25,000.00	25,000.00	25,000.00
Tonawanda Gas Light Co., Tonawanda, N. Y., 2d m. bonds,...		1907	8,000.00	8,000.00	8,000.00
City of Buffalo, N. Y. Warrant (coupons),		1899	10,044.00	10,044.00	10,044.00
Third National Bank, Buffalo, N. Y., ...			45,000.00	45,000.00	45,000.00
Totals,.....			$938,680.86	$933,430.86	$938,680.86

CALEDONIAN-AMERICAN INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, March, 1898.

CHARLES H. POST, *President.* NELSON A. MCNEIL, *Secretary*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital paid in during the year,	$200,000.00	
Surplus,	100,000.00	
Extended at,		$300,000.00

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$82,702.78	
Deduct re-insurance, rebate, abatement, and return premiums,	22,848.19	
Received for premiums other than perpetuals,	$59,854.59	
Interest and dividends on stocks and bonds,	5,828.13	
Profit on sales or maturity of ledger assets during the year over book values,	462.64	
Total income during the year,		66,145.36
Sum of both amounts,		$366,145.36

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$15,035.04	
Deduct amount received for salvages and re-insurance,	3,986.30	
Net amount paid for losses,		$11,048.74
Commissions or brokerage to agents, less those received on re-insurances,		14,028.00
Rents,		35.00
Salaries, fees, and all other charges : officers, $1,250.00 ; other employes, $247.75,		1,497.75
Taxes on premiums,		235.58
Insurance Department fees and agents' licenses, $1,160.95 ; municipal licenses, $50.00,		1,210.95
Advertising, printing, and stationery, $3,544.94 ; legal expenses, $514.00 ; furniture and fixtures, $85.00 ; miscellaneous, $100.55,		4,244.49
All other items,		988.04
Total disbursements during the year,		33,288.55
Balance,		$332,856.81

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $254,342.84, and stocks, $74,602.75 (Schedule D),	$328,945.59	
Cash deposited in bank,	5,598.88	
Re-insurance on losses paid,	170.15	
		$334,714.62

DEDUCT LEDGER LIABILITIES.

Re-insurance,	1,857.81	
Total net ledger assets, as per balance,		$332,856.81

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		2,468.75
Market value of bonds and stocks over book value (Schedule D),		5,554.41
Gross premiums in course of collection December 31, not more than three months due,	$16,630.21	
Deduct cost of collection, commission, and brokerage,	3,881.48	
Net amount of uncollected premiums, not more than three months due,		12,748.73
Gross premiums in course of collection December 31, more than three months due, not carried in,	$84 68	
Total admitted assets,		$353,628.70

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$16,476.60	
Losses reported and unadjusted,	3,157.89	
Gross amount of unpaid losses,	$19,634.49	
Deduct re-insurance,	6,302.74	
Net amount of unpaid losses,		$13,331.75
Unearned premiums on fire risks, one year or less,	$28,209.12	
Unearned premiums on fire risks, more than one year,	12,786.90	
Unearned premiums as computed above,		40,996.02
Total amount of all liabilities,		$54,327.77
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	99,300.93	299,300.93
Total,		$353,628.70

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$11,754,680	$99,453.96
Deduct those expired and marked off,	2,175,353	16,875.72
In force at the end of the year,	$9,579.327	$82.578.24
Deduct amount re-insured	1,004,894	11,056.19
Net amount in force,	$8,574,433	$71,522.05

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898,	One year or less,	$6,540,163	$56,418.23	1–2	$28,209.12
1898,	Two years,	145,250	937.73	3–4	703 30
1898,	Three years,	1,430,039	9,940.38	5–6	8,283.65
1898,	Four years,	11,450	127.66	7–8	111.71
1898,	Five years,	447,531	4,098.05	9–10	3,688.24
	Totals,	$8,574,433	$71,522.05		$40,996.02

Stock owned by directors at par value,	$4,500.00
Losses incurred during the year, fire,	24,380.49

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$336,380.00
Gross premiums received,	3,573.70
Losses paid,	211.32
Losses incurred,	210.72
Amount at risk,	224,254.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$100,000.00
Premiums (net) received during the year,		$59,854.59	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$16,751.18		
Increase in re-insurance fund,	40,996.02	24,244.84	
Total net premiums earned,		$35,609.75	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$5,828.13		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	8,401.12		
Total interest earned,		14,229.25	
Total premiums and interest earned,			$49,839.00

Losses (net) paid during year,	$11,048.74			
Increase in net unpaid losses,	13,331.75			
Total net losses incurred,		$24,380.49		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$22,239.81			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,917.77			
Total expenses incurred,		26,157.58		
Total losses and expenses incurred,			50,538.07	
Net loss for the year,			$699.07	
Decrease in surplus for year,				699.07
Surplus end of year,				$99,300.93

Ratio of total "net losses incurred" to total "net premiums earned," 68.48%.
Ratio of total "expenses incurred" to total "net premiums earned," 73.47%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
New York City school, 3%, 1908,	$200,000.00	$200,000.00	$200,000.00
RAILROAD BONDS —			
New York, Chicago & St. Louis, 1st mortgage gold, 4%, 1937,	10,520.48	10,000.00	10,500.00
Broadway & Seventh Avenue, 1st cons. mtge. gold, 5%, 1943,	11,741.95	10,000.00	12,200.00
Steinway of New York, 1st mortgage gold, 6%, 1922,	5,718.75	5,000.00	5,750 00
Brooklyn, Queens Co. & Suburban, 1st mtge. gold, 5%, 1941,	5,481.25	5,000.00	5,550.00
New York, Ontario & Western, refund'g mtge. gold, 4%, 1992,	5,097.38	5,000.00	5,200.00
The Tenth & Twenty-third St. Ferry Co.'s 1st m.gd.,5%,1919,	5,087.50	5,000.00	5,300.00
RAILROAD STOCKS —			
Chic., Milw. & St. Paul, pref.,	14,129.59	10,000.00	16,600.00
Chicago & Northwestern, pref.,	12,229.52	7,500.00	13,875 00
Morris & Essex, capital,	17,481.79	10,000.00	17,600.00
Cleveland & Pittsburg, capital,	17,976.06	10,000.00	18,000.00
Rome, Water. & Ogdens. cap.,	12,785.79	10,000.00	12,850.00
MISCELLANEOUS —			
Central Union Gas of New York, 1st mortgage gold, 5% 1927,	5,012.50	5,000.00	5,275.00
Brooklyn Union Gas, 5%, 1945,	5,683.03	5,000.00	5,800.00
Totals,	$328,945.59	$297,500.00	$334,500.00

CAPITAL FIRE INSURANCE COMPANY,

CONCORD, N. H.

Commenced Business, March, 1886.

LYMAN JACKMAN, *President.* CHARLES L. JACKMAN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$389,168.29

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$301,814.93		
Deduct re-insurance, rebate, abatement, and return premiums,	119,683.24		
Received for premiums other than perpetuals,		$182,131.69	
Rents,	$5,315.84		
Interest on real estate mortgage loans,	5,613.90		
Interest and dividends on stocks and bonds,	7,783.96		
Total rents and interest,		18,713.70	
Profit on sales or maturity of ledger assets during the year over book values,		693.25	
From all other sources,		152.55	
Total income during the year,			201,691.19
Sum of both amounts,			$590,859.48

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $17,744.27 occurring in previous years),	$179,423.40	
Deduct amounts received for salvages and re-insurance,	46,133.86	
Net amount paid for losses,		$133,289.54
Paid stockholders for interest or dividends (amount declared during year, $8,000.00),		8,000.00
Commissions or brokerage to agents, less those received on re-insurances,		43,836.95

Rents, less $616.00 from sub leases,	392.22
Salaries, fees, and all other charges: officers $2,725.00; clerks, $2,717.67; other employes, $4,625.02,	10,067.69
Taxes on premiums, $5,438.00; on real estate, $1,025.54,	6,463 54
Insurance department fees and agents' licenses,	902.25
Advertising, printing, and stationery, $1,168.53; legal expenses, $277.36; repairs and expenses on real estate, $1,742.32; furniture and fixtures, $93.85; miscellaneous, $3,288.52,	6,570.58
All other items,	502.23
Total disbursements during the year,	$210,025.04
Balance,	$380,834.44

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	$93,397.70	
Mortgage loans on real estate, first liens,	108,661.33	
Book value of bonds, excluding interest, $141,545.00, and stocks, $27,034.18 (Schedule D),	168,579.18	
Cash in company's office, $3,306.46; deposited in bank, $19,889.77	23,196.23	
Total,		$393,834,44

DEDUCT LEDGER LIABILITIES.

Borrowed money,	13,000.00
Total net ledger assets, as per balance,	$380,834.44

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,078.73	
Interest accrued on bonds and stocks,	948.75	
Interest accrued on other assets,	176.46	
Rents due and accrued on company's property or lease,	413.33	
Total,		3,617.27
Market value of real estate over book value (Schedule A),		10,289.33
Market value of bonds and stocks over book value (Schedule D),		5,131.32
Gross premiums in course of collection December 31, not more than three months due,	$46,925.19	
Deduct cost of collection, commission, and brokerage,	9,649.84	
Net amount of uncollected premiums, not more than three months due,		37,275.35
Gross premiums in course of collection December 31, more than three months due, not carried in,	$1,144,99	
Total admitted assets,		$437,147.71

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$9,482.81	
Losses reported and unadjusted,	14,665.10	
Losses resisted,	10,195.49	
Gross amount of unpaid losses,	34,343.40	
Deduct re-insurance	7,648.54	
Net amount of unpaid losses,		$26,694.86
Unearned premiums on fire risks, one year or less,	$71,159.35	
Unearned premiums on fire risks, more than one year	65,738.86	
Unearned premiums as computed above,		136,898.21
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		5,383.65
Return premiums, $5,806.80, and reinsurance premiums, $882.55		6,689.35
Total amount of all liabilities,		$175,666.07
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	61,481.64	261,481.64
Total,		$437,147.71

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$19,021,918	$269,908.90
Written or renewed during the year,	25,491,143	317,674 66
Total,	$44,513,061	$587,583.56
Deduct those expired and marked off,	18,418,340	258,846.67
In force at the end of the year,	$26,094,721	$328,736.89
Deduct amount re-insured,	5,547,381	72,648.76
Net amount in force,	$20,547,340	$256,088.13

Recapitulation of Fire Risks and Premiums.

Year Written	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$10,595,732	$142,318.70	1-2	$71,159.35
1897	Two years,	32,350	359.89	1-4	89.97
1898	Two years,	143,326	1,262.00	3-4	946.50
1896	Three years,	1,346,476	16,808.29	1-6	2,801.38
1897	Three years,	1,499,337	18,920.89	1-2	9,460.44
1898	Three years,	2,693,382	31,185.82	5-6	25,988.18
1895	Four years,	74,587	824.34	1 8	103.04
1896	Four years,	125,490	1,303.40	3-8	488.77
1867	Four years,	142,473	1,440.13	5-8	900.08
1898	Four years,	189,491	2,066.59	7-8	1,808.27

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1894	Five years,	463,086	5,075.70	1-10	507.57
1895		533,463	6,131.66	3-10	1,839.50
1896		729,682	7,224.33	1-2	3,612.16
1897		889,275	9,283.74	7-10	6,498.62
1898		1,089,190	11,882.65	9-10	10,694.38
	Totals,	$20,547,340	$256,088.13		$136,898.21

Stock owned by directors at par value, ... $47,000.00
Losses incurred during the year, fire, ... 142,122.55

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$396,177.00
Gross premiums received,	4,847.47
Losses paid,	3,777.06
Losses incurred,	3,762.15
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$60,533.02
Premiums (net) received during year,		$182,131.69	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$16,998.69		
Decrease in re-insurance fund,	2,690.17	19,688.86	
Total net premiums earned,		$201,820.55	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$16,791.64		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	4,117.13		
Total interest earned,		20,908.77	
Total premiums and interest earned,			$222,729.32
Losses (net) paid during year,	$133,289.54		
Increase in net unpaid losses,	7,343.39		
Total net losses incurred		$140,632.93	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$65,967.64		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,180.13		
Total expenses incurred,		73,147.77	
Total losses and expenses incurred,			213,780.70
Net gain for the year,			8,948.62
Dividends paid to stockholders,		$8,000.00	
Total dividends incurred for year,			8,000.00
Increase in surplus for year,			948.62
Surplus, end of year,			$61,481.64

Ratio of total "net losses incurred" to total "net premiums earned," 69.68 %
Ratio of total "expenses incurred" to total "net premiums earned," 36.24 %

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
City of Portsmouth, N. H., 4%,	41,200.00	40,000.00	43,200.00
City of Dover, N. H., 4 %,	26,487.50	26,000.00	27,917.00
City of Concord, N. H., 4 %,	26,000.00	25,000.00	27,875.00
MISCELLANEOUS —			
Iowa Loan & T. Co., 5%, 1901,	5,000.00	5,000.00	5,000.00
City Water Co., Merrill, Wis., 6%, 1907,	5,000.00	5,000,00	5,000.00
Clinton Water Works Co., Clinton, Iowa, 6%, 1908,	5,000.00	5,000.00	5,000.00
Windsor Land & Investment Co., 6%, 1901,	5,000.00	5,000.00	5,000.00
Winfield Water Co., Winfield, Kan., 4%, 1914,	3,000.00	3,000.00	3,000.00
Grand Fork Gas and Electric Co., 6%, 1908.,	2,500.00	2,500.00	2,500.00
Metropolitan West Side Elevated R.R. Co., 5%, 1942,	1,887.50	2,000.00	1,360.00
Denver Consolidated Electric Co., 6%, 1910,	1,000.00	1,000.00	1,000.00
Town of Montrose, Col., 4%, 1910,	800,00	800.00	800.00
Nebraska L. & T. Co., 6%, 1899,	1,000.00	1,000.00	1,000.00
N. Hampshire T. Co., 4%, 1904,	6,250.00	6,750.00	5,400.00
Muscatine Mortgage & Trust Co., 6%, 1896,	3,750.00	3,750.00	3,000.00
Central Loan & Debenture Co., 6%, 1896-1899,	3,770.00	3,770.00	3,016.00

	Book Value.	Par Value.	Market Value.
Johnson Loan & Trust Co., 6% 1896-1897,	900.00	1,905.00	952.50
Wichita Water Co., Wichita, Kan., 6%, 1907,	2,000.00	2,000.00	2,000.00
City of Kingman, Kan., Water Co., 6%, 1917,	1,000.00	1,000.00	800.00
Concord & Montreal R. R., Class 4,	9,033.30	6,000.00	10,680.00
Page Belting Co., preferred,	2,000.00	2,500.00	1,875.00
Prescott Piano Co., preferred,	2,500.00	2,500.00	2,500.00
Amoskeag Mfg. Co.,	1,500.00	1,000.00	1,450.00
Nashua Mfg. Co ,	1,162.50	1,000.00	1,020.00
West Side Construction Co.,	170.00	200.00	150.00
Pullman Palace Car Co.,	3,033.50	3,000.00	4,740.00
Concord Real Estate Co.,	5,000.00	5,000.00	5,000.00
Amory Mfg. Co.,	1,434.88	1,000.00	1,225.00
Nat. Bank of Lebanon, N. H.,	1,200.00	1,000.00	1,250.00
Totals,	$168,579.18	$163,675.00	$173,710.50

CITIZENS INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, April, 1837.

EDWARD A. WALTON, *President.* FRANK M. PARKER, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$2,500,000.00	
Capital stock paid up in cash	300,000.00	
Amount of net ledger assets, December 31, 1897,		$480,486.38

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$601,649.48		
Deduct re-insurance, rebate, abatement, and return premiums,	129,175.58		
Received for premiums other than perpetuals,		$472,473.90	
Rents from Company's property, including $1,200.00 for Company's use of own buildings,	$6,627.62		
Interest on real estate mortgage loans, $1,248.00; on other collateral loans, $1,409.82,	2,657.82		
Interest and dividends on stocks and bonds, $16,928.50; from all other sources, $34.76	16,963.26		
Total rents and interest,		26,248.70	
From all other sources,		155.73	
Total income during the year,			498,878.33
Sum of both amounts,			$979,364.71

III. DISBURSEMENTS DURING THE YEAR.

	Fire.		
Gross amount paid for losses (including $26,361.40 occurring in previous years),	$268,604.08		
Deduct amounts received for salvages and re-insurance,	16,349.35		
Net amount paid for losses,			$252,254.73
Paid stockholders for interest or dividends (amount declared during the year, $24,000.00),			23,856.90

Scrip or certificates of profit redeemed in cash, $800.00; interest paid to scripholders, $886.20,	1,686.20
Commissions or brokerage to agents, less those received on reinsurances,	118,712.27
Rents (including $1,200.00 for Company's use of own buildings) less $100.00 from sub-leases,	8,300.00
Salaries, fees, and all other charges: officers, $19,500.00; clerks, $41,980.15; other employes, $900.00,	62,380.15
Taxes on premiums, $8,469.04; on real estate, $122.00,	8,591.04
All other items,	21,457.35
Total disbursements during the year,	$497,238.64
Balance,	$482,126.07

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$58,517.46	
Mortgage loans on real estate, first liens,	20,300.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	40,000.00	
Book value of bonds, excluding interest, $178,412.50, and stocks, $133,574.98 (Schedule D),	311,987.48	
Cash in Company's office, $8,933.95; deposited in bank, $42,206.50,	51,140.45	
Bills receivable,	180.68	
Total net ledger assets as per balance,		$482,126.07

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$101.50	
Interest accrued on bonds and stocks,	5,350.00	
Interest accrued on collateral loans,	25.85	
Rents due,	1,398.21	
Total,		6,875.56
Market value of real estate over book value,		31,482.54
Market value of bonds and stocks over book value (Schedule D),		114,662.52
Gross premiums in course of collection December 31, not more than three months due,	$118,448.47	
Deduct cost of collection, commission, and brokerage,	16,266.00	
Net amount of uncollected premiums, not more than three months due,		102,182.47
Phenix Insurance Company,		4,125.69
Gross premiums in course of collection December 31, more than three months due, not carried in,	$2,708.30	
Total admitted assets,		$741,454.85

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$11,462.13	
Losses reported and unadjusted,	15,818.76	
Losses resisted,	744.00	
Gross amount of unpaid losses,	$28,024.89	
Deduct re-insurance,	2,832.29	
Net amount of unpaid losses,		$25,192.60
Unearned premiums on fire risks, one year or less,	$146,412.44	
Unearned premiums on fire risks, more than one year,	146,420.07	
Unearned premiums as computed above,	$292,832.51	
Less 50% of the amount paid for re-insurances, viz: $45,368.42,	22,684.21	
Amount reclaimable by the insured on perpetual insurance,		270,148.30
Cash dividends remaining unpaid, to stockholders,		472.10
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		700.00
Return premiums, $750.00, and re-insurance premiums, $1,680.40,		2,430.40
Total amount of all liabilities,		$298,943.40
Joint stock capital actually paid up in cash,	$300.000.00	
Divisable surplus,	142,511.45	442,511.45
Total,		$741,454.85

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$67,830,839	$550,086.67
Written or renewed during the year,	77,298,242	611,159.89
Totals,	$145,129,081	$1,161,246.56
Deduct those expired and marked off,	73,523,797	596,189.97
In force at the end of the year,	$71,605,284	$565,056.59
Deduct amount re-insured,	6,256,822	45,368.42
Net amount in force,	$65,348.462	$519,688.17

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$28,426,172	$292,824.88	1-2	$146,412.44
1897	Two years,	615,837	3,026.26	1-4	756.56
1898		938,772	5,157.06	3-4	3,867.80
1896	Three years,	11,350,276	72,735.01	1-6	12,122.50
1897		12,866.480	79,507 09	1-2	39,753.55
1898		15,690,353	93,698.25	5-6	78,081.88

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,.....	22,000	165.00	1-8	20.63
1896		11,000	82.50	3 8	30.94
1897		45,000	474.00	5-8	296.25
1898		132,000	792.95	7-8	693.86
1894	Five years,.....	199,750	1,818.86	1-10	181.89
1895		188,850	1,887.33	3-10	566.20
1896		157,850	2,287.13	1-2	1,143.57
1897		338,696	3,179.05	7-10	2,225,34
1898		622,248	7,421.22	9-10	6,679.10
	Totals,.....	$71,605,284	$565,056.59		$292,832.51

Stock owned by directors at par value,.....	$126,780.00
Loaned to stockholders, not officers,.....	10,000.00
Losses incurred during the year, fire,.....	250,562.84

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$1,911,218.45
Gross premiums received,.....	17,065.50
Losses paid,.....	15,142.75
Losses incurred,.....	10,329.92
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$127,403.72
Premiums (net) received during the year, ...		$472,473.90	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$6,219.15		
Increase in re-insurance fund, ..	11,615.12	5,395.97	
Total net premiums earned,.....		$467,077.93	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$24,659.70		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	20,554.81		
Total interest earned,.....		45,214.51	
Total premiums and interest earned,.....			$512,292.44
Losses (net) paid during year, ...	$252,254.73		
Decrease in net unpaid losses ...	1,691.89		
Total net losses incurred, ...		$250,562.84	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$218,738.01		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,997,66		
Total expenses incurred,		221,735.67	
Total losses and expenses incurred,			472,298.51
Net gain for the year,			$39,993.93
Dividends paid to stockholders,		$24,743.10	
Increase in same due to stockholders,		143.10	
Total dividends incurred for year,			24,886.20
Increase in surplus for year,			15,107,73
Surplus end of year,			$142,511.45

Ratio of total "net losses incurred" to total "net premiums earned," 53.64%.
Ratio of total "expenses incurred" to total "net premiums earned," 47.47%.

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned thereon.
Bleecker St. & Fulton Ferry. R.R. Co. stock, 4%,	$8,000.00	$2,640.00	$10.000.00
Peoria & Eastern R. R. Co. bonds, 4%,	5,000.00	4,000.00	
Safety Car Htg. & Ltg. Co. stock, 4%,	2,500.00	2,600.00	
Nat. Citizens Bank stock, 6%,	1,000.00	1,350.50	
Union Pacific R. R. stock,	10,000.00	4,375.00	
Federal Steel Co. stock,	16,000.00	8,160.00	30,000.00
Pacific Mail S. S. Co.,	30,000.00	13,500.00	
Detroit Gas Lt. stock,	20,000.00	12,600.00	
U. P., Denver & Gulf R. R.,	50,000.00	6,000.00	
Totals,	$142,500.00	$55,225.00	$40,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg. 4%,	$168,600.00	$150,000.00	$168,000.00
RAILROAD BONDS—			
N. Y., Chic. & St. Louis,	9,812.50	10,000.00	10,600.00
RAILROAD STOCKS—			
C., C., C. & St. L. R. Co.,	13,600.00	20,000.00	8,750.00
C., C., C. & St. L. R. pref.,	10,012.50	10,000.00	9,600.00
Union Pacific R. R. Co.,	18,687.50	20,000.00	8,750.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
National Bank of Commerce,...	15,000.00	10,000.00	20,700.00
National Citizens' Bank,.....	34,196.75	30,000.00	40,500.00
National Bank of Republic,.....	9,300.00	5,000.00	8,750.00
Union Trust Co., ...	14,353.23	10,000.00	112,000.00
MISCELLANEOUS —			
Con. Gas Co.'s stock, ...	18,425.00	20,000.00	39,000.00
Totals,.	$311,987.47	$285.000.00	$426,650.00

COLONIAL ASSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1896.

LEO H. WISE, *President.* E. E. HALL, *Secretary.*

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$477,085.13

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$357,303.17	$3,071.50		
Deduct re-insurance, rebate, abatement, and return premiums,	123,907.30	1,953.15		
Received for premiums other than perpetuals,	$233,395.87	$1,118.35	$234,514.22	
Interest on bonds,			14,545.57	
Total income during the year,				249,059.79
Sum of both amounts,				$726,144.92

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses (including $24,333.83 occurring in previous years),	$186,836.18
Paid stockholders for interest or dividends (amount declared during the year, $10,000.00),	10,000.00
Commissions or brokerage to agents, less those received on re-insurances,	67,425.42
Salaries, fees, and all other charges: officers,	2,674.69
Taxes on premiums,	4,953.88
Insurance Department fees and agents' licenses,	2,156.55
Revenue tax,	663.88

Legal expenses,		37.00
Loss on sales or maturity of ledger assets,		875.00
Total disbursements during the year,		$275,622.60
Balance,		$450,522.32

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$416,235.00	
Cash in company's office, $8,354.48; deposited in bank, $25.932.84	34,287.32	
Total net ledger assets, as per balance,		$450,522.32

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		3,104.17
Gross premiums in course of collection December 31, not more than three months due,	$73,546.01	
Deduct cost of collection, commission, and brokerage,	14,815.20	
Net amount of uncollected premiums, not more than three months due,		58,730.81
Gross premiums in course of collection December 31, more than three months due, not carried in,	$2,865.44	
Total admitted assets,		$512,357.30

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$48,368.96	
Deduct re-insurance,	8,259.85	
Net amount of unpaid losses,		$40,109.11
Unearned premiums on fire risks, one year or less,	$119,811.24	
Unearned premiums on fire risks, more than one year,	9,769.06	
Unearned premiums on inland navigation risks,	3,944.50	
Unearned premiums as computed above,		133,524.80
Return premiums, $7,027.63, and re-insurance premiums, $10,123.10,		17,150.73
Total amount of all liabilities,		$190,784.64
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	121,572.66	321,572.66
Total,		$512,357.30

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$30,429,897	$305,755.50
Written or renewed during the year,	41,340,059	349,133.51
Totals,	$71,769,956	$654,889.01
Deduct those expired and marked off,	40,134,368	383,657.81
In force at the end of the year,	$31,634,988	$271,231.20
Deduct amount re-insured,	2,196,521	18,912.31
Net amount in force,	$29,438,467	$252,318.89

	Marine and Inland.	Premiums.
In force at the end of the year,	$346,518.00	$7,889.00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$28,305,808	$247,511.48	1-2	$123,755.74
1897	Two years,	118,500	896.58	1-4	224.14
1898		40,875	441.50	3-4	331.12
1897	Three years,	76,650	766.89	1 2	383.44
1898		1,230,852	10,466.11	5-6	8,721.75
1898	Four years,	7,500	79.83	7-8	69.86
1897	Five years,	2,200	11.00	7-10	7.70
1898		2,600	34.50	9-10	31.05
	Totals,	$29,784,985	$260,207.89		$133,524.80

Stock owned by directors at par value,		88,600.00
Losses incurred during the year,	fire,	199,903.96
	marine and inland,	2,707.50

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$565,174.00
Gross premiums received,	5,419.91
Losses paid,	3,605.95
Losses incurred,	4,945.95
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,			$347,945.56
Premiums (net) received during year,		$234,514.22	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,292.41		
Decrease in re-insurance fund,	8,440.59	12,733.00	
Total net premiums earned,		247,247.22	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$14,545.57		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	1,103.33		
Total interest earned,		13,442.24	
Total premiums and interest earned,			$260,689.46
Losses (net) paid during year,	$186,836.18		
Increase in net unpaid losses,	10,525.28		
Total net losses incurred,		$197,361.46	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$77,911.42		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,789.48		
Total expenses incurred,		79,700.90	
Total losses and expenses incurred,			277,062.36
Net gain (or loss) for the year,			$16,372.90
Dividends paid to stockholders,		$10,000.000	
Total dividends incurred for year,			10,000.00
Decrease in surplus for year,			26,372.90
Surplus, end of year,			$321,572.66

Ratio of total "net losses incurred" to total "net premiums earned," 79.82%.
Ratio of total "expenses incurred" to total "net premiums earned," 32.23%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BONDS—			
U. S. Gov. 4%, 1925,	$128,500.00	$100,000.00	$128,500.00
New York City, 1915,	105,000.00	100,000.00	105,000.00
New York State, 1906,	101,500.00	100,000.00	101,500.00
New York City, 1928,	54,235.00	50,000.00	54,235.00
Brooklyn & East River Bridge,	27,000.00	25,000.00	27,000.00
Totals,	$416,235.00	$375,000.00	$416,235.00

COMMERCE INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, June, 1859.

GARRET A. VAN ALLEN, *President.* E. DARWIN JENISON, *Secretary.*

I. CAPITAL.

Capital stock authorized,.....	$500,000.00	
Capital stock paid up in cash,.....	200,000.00	
Amount of net ledger assets, December 31, 1897,.....		*$347,472.34

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$124,632.22		
Deduct re-insurance, rebate, abatement, and return premiums,....	18,264.32		
Received for premiums other than perpetuals,..		$106,367.90	
Rents,.....	$7,287.38		
Interest on real estate mortgage loans, $2,504.89; on other collateral loans, $325.38,.....	2,830.27		
Interest and dividends on stocks and bonds,.....	9,331.33		
Total rents and interest,.....		19,448.98	
Profit on sales or maturity of ledger assets during the year over book values,.....		25,200.00	
From all other sources,.....		21.44	
Total income during the year,.....			151,038.32
Sum of both amounts,.....			$498,510.66

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $11,250.75 occurring in previous years),.....	$71,020.21	
Deduct amounts received for salvages and re-insurance,.....	3,480.44	
Net amount paid for losses,.....		$67,539.77

* DEPARTMENT NOTE.—This item differs from the ledger assets reported last year, and the company's explanation is as follows:

In the fourth paragraph ledger assets, item 6, the bills receivable should not have shown anything, but the agents' debit balances should have appeared as $5,807.76, from which deducting the agents' credit balances, $21.73, there would be a difference of $5,786.03, and from that, if the $1,277.52 set down as bills receivable was also deducted, there would be a net difference of $4,508.51, which is the difference between the balance reported to you as $342,963.83, and this year's balance as reported in our statement just sent to you, $347,472.34.

Paid stockholders for interest or dividends (amount declared during the year, $16,000.00),	16,000.00
Commissions or brokerage to agents, less those received on re-insurances,	21,846.52
Salaries, fees, and all other charges: officers, $5,885.00; clerks, $3,300.00; other employes, $3,380.76,	12,565.76
Taxes on premiums, $4,171.56; on real estate, $1,543.81,	5,715.37
Insurance Department fees and agents' licenses, $802.84; municipal licenses, $168.36,	971.20
Advertising, printing, and stationery, $2,350.71; legal expenses, $213.90; repairs and expenses on real estate, $1,289.79; furniture and fixtures, $786.67; miscellaneous, $2,616.12,	7,257.19
All other items,	699.38
Total disbursements during the year,	$132,595.19
Balance,	$365,915.47

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$75,000.00	
Mortgage loans on real estate, first liens,	61,500.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	4,850.00	
Book value of bonds, excluding interest, $122,500.00, and stocks, $25,000.00 (Schedule D),	147,500.00	
Cash in Company's office, $308.34; deposited in bank, $69,962.83,	70,271.17	
Agents' debit balances	6,795.32	
Total,		$365,916.49

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	1.02
Total net ledger assets, as per balance,	$365,915.47

NON-LEDGER ASSETS.

Interest due,	$180.00	
Interest accrued on bonds and stocks,	929.16	
Interest due on collateral loans,	10.50	
Rents due and accrued on company's property or lease,	813.32	
Total,		1,932.98
Market value of bonds and stocks over book value (Schedule D),		35,125.00
Gross premiums in course of collection December 31, not more than three months due,	$558.91	
Deduct cost of collection, commission, and brokerage,	120.31	
Net amount of uncollected premiums, not more than three months due,		$438.60
Total admitted assets,		$403,412.05

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,..	$2,420.00	
Losses reported and unadjusted,..	5,120.00	
Losses resisted,..	3,010.00	
Net amount of unpaid losses,..		$10,550.00
Unearned premiums on fire risks, one year or less,..	$38,302.91	
Unearned premiums on fire risks, more than one year,..	42,615.25	
Unearned premiums as computed above,..		80,918.16
Commissions, brokerage, and other charges due to agents and brokers on premiums paid,..		38.48
Return premiums, $15.19, and re-insurance premiums, $5.50,.		20.69
All other liabilities,..		3.91
Total amount of all liabilities,..		$91,531.24
Joint stock capital actually paid up in cash,..	$200,000.00	
Divisible surplus,..	111,880.81	311,880.81
Total,..		$403,412.05

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,..	$17,276,402	$184,651.86
Written or renewed during the year,..	12,231,410	125,119.18
Total,..	$29,507,812	$309,771.04
Deduct those expired and marked off,..	13,465,257	141,969.41
In force at the end of the year,..	$16,042,555	$167,801.63
Deduct amount re-insured,..	914,716	8,797.66
Net amount in force,..	$15,127,839	$159,003.97

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$6,931,209	$76,605.82	1-2	$38,302.91
1897	Two years,..	7,100	88.98	1-4	22.24
1898		4,400	41.28	3-4	30.96
1896	Three years,..	2,025,282	22,836.83	1-6	3,806.14
1897		2,422,097	22,170 34	1-2	11,085.17
1898		2,747,924	24,930.04	5-6	20,775.03
1895	Four years,..	25,300	219.55	1-8	27.44
1896		22,100	201.00	3-8	75.36
1897		33,450	310.45	5-8	194.03
1898		10,050	95.50	7-8	83.56
1894	Five years,..	109,446	1,400.21	1-10	140.02
1895		148,768	1,793.30	3-10	537.99
1896		123,207	2,255.65	1-2	1,127.83
1897		350,002	3,700.16	7-10	2,590.11
1898		167,504	2,354.86	9-10	2,119.37
	Totals,..	$15,127,839	$159,003.97		$80,918.16

Stock owned by directors at par value,	$60,500.00
Loaned to officers and directors,	23,500.00
Losses incurred during the year, fire,	63,757.95

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$310,493.00
Gross premiums received,	2,755.16
Losses paid,	2,134.23
Losses incurred,	2,134.23
Amount at risk,	340,710.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$104,053.89
Premiums (net) received during year,		$105,767.71	
Increase in gross uncollected premiums, less liabilities for unpaid returns and re-insurance premiums,	$377.30		
Decrease in reinsurance fund,	8,511.57	8,134.27	
Total net premiums earned,		$113,901.98	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$16,615.38		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,155.97		
Total interest earned,		6,459.41	
Total premiums and interest earned,			$120,361.39
Losses (net) paid during year,	$67,539.77		
Decrease in net unpaid losses,	3,780.00		
Total net losses incurred,		$63,759.77	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$32,711.62		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	63.08		
Total expenses incurred,		32,774.70	
Total losses and expenses incurred,			96,534.47
Net gain for the year,			$23,826.92

Dividends paid to stockholders,	$16,000.00		
Total dividends incurred for year,		16,000.00	
Increase in surplus for year,			7,826.92
Surplus, end of year,			$111,880.81

Ratio of total "net losses incurred" to total "net premiums earned," 59.93%.
Ratio of total "expenses incurred" to total "net premiums earned," 28.77%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
60 shares of the capital stock of the First Nat'l Bank of Albany, N. Y., of $100 each,	$6,000.00	$8,400.00	$4,500 00
5 shares of the capital stock of the Ætna Ins. Company of Hartford, Conn., of $100 each,	500.00	1,370.00	350.00
Totals,	$6,500.00	$9,770.00	$4,850.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. 4%, reg., 1925,	$100,000.00	$100,000.00	$129,000.00
U. S. 3%, 1918,	12,500.00	12,500.00	13,375.00
BANK STOCKS—			
First National, Albany, N. Y.,	15,000.00	15,000.00	21,000 00
Nat. Bank of Cohoes, N. Y.,	5,000.00	5,000.00	7,500.00
South End Bank, Albany, N.Y.,	5,000.00	5,000.00	500.00
The Holland Trust Co. of N.Y.,	2,500.00	2,500.00	1,250.00
MISCELLANEOUS—			
Thompson Pulp and Paper Co., bonds,	10,000.00	10,000.00	10,000.00
Totals,	$150,000.00	$150,000.00	$182,625.00

COMMERCIAL UNION FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1891.

(Vacant), *President.* A. H. WRAY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$253,311.54

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$180,931.74	
Deduct re-insurance, rebate, abatement, and return premiums,	92,276.00	
Received for premiums other than perpetuals,	$88,655.74	
Interest and dividends on stocks and bonds,	7,255.00	
Total income during the year,		95,910.74
Sum of both amounts,		$349,222.28

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $2,783.05 occurring in previous years),	$55,934.76	
Deduct amount received for salvages and re-insurance,	15,248.17	
Net amount paid for losses,		$40,686.59
Paid stockholders for interest or dividends (amount declared during the year, $8,000.00),		8,000.00
Commissions or brokerage to agents, less those received on re-insurances,		21,648.96
Salaries, fees, and all other charges: officers, $750.00; clerks, $1,500.00; other employes, $150.00,		2,400.00
Taxes on premiums,		1,731.49
Insurance Department fees and agents' licenses, $888.82; municipal licenses, $302.24; U. S. revenue, $382.80,		3,305.35
Advertising, printing, and stationery, $704.12; miscellaneous, $1,127.40,		1,831.52
All other items,		640.00
Total disbursements during the year,		$78,512.42
Balance,		$270,709.86

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $242,716.25, and stocks, $16,112.50 (Schedule D),	$258,828.75	
Cash in Company's office, $447,61; deposited in bank, $20,812.52,	21,260.13	
Re-insurance recoverable on losses paid,	270.17	
Total,		$280,359.05
Deduct ledger liabilities,		9,649.19
Total net ledger assets, as per balance,		$270,709.86

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		1,113.75
Gross premiums in course of collection December 31, not more than three months due,	$30,545.50	
Deduct cost of collection, commission, and brokerage,	2,253.67	
Net amount of uncollected premiums, not more than three months due,		28,291.83
Gross premiums in course of collection December 31, more than three months due, not carried in,	$409 37	
Gross assets,		$300,115.44

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — bonds and stocks,	1,583.75
Total admitted assets,	$298,531.69

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$ 1,415.00	
Losses reported and unadjusted,	16,963.00	
Losses resisted,	3,500.00	
Gross amount of unpaid losses,	$21,878.00	
Deduct re-insurance,	10,131.00	
Net amount of unpaid losses,		$11,747.00
Unearned premiums on fire risks, one year or less,	$41,843.45	
Unearned premiums on fire risks, more than one year,	20,713.88	
Unearned premiums as computed above,		62,557.33
Return premiums, $182.32, and re-insurance premiums, $3,676.69,		3,859.01
Total amount of all liabilities,		$78,163.34
Joint stock capital actually paid up in cash,	$200.000.00	
Divisible surplus,	20,368.35	220,368.35
Total,		$298,531.69

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of preceding year,.....	$8,731,169	$86,446.27
Written or renewed during the year,.....	20,115,630	195,054.14
Total,.....	$28,846,799	$281,500.41
Deduct those expired and marked off,.....	12,273,646	120,730.96
In force at the end of the year.....	$16,573,153	$160,769.45
Deduct amount reinsured,.....	4,875,284	52.579.60
Net in force,.....	$11,697,869	$108,189.85

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unchanged.	Premiums unearned.
1898	One year,.....	$9,260,407	$83,686.90	1-2	$41,843.45
1897	Two years,.....	12,150	60.56	1-4	15.14
1898		297,071	1,340.30	3-4	1,005.22
1897	Three years,.....	49,320	498.75	1-2	249.38
1898		1,045,421	10,524.53	5-6	8,770.44
1898	Four years,.....	406.507	3,576.15	7-8	3,129.13
1897	Five years,.....	20,117	539.13	7-10	377.39
1798		606,876	7,963.53	9-10	7,167.18
	Totals,.....	$11,697,869	$108,189.85		$62,557.33

Stock owned by directors at par value,.....	$7,500.00
Losses incurred during the year, fire,.....	49,650.54

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$578,669.00
Gross premiums received,.....	2,000.56
Losses paid,.....	3,340.29
Losses incurred,.....	3,337.07
Amount at risk,.....	615,219.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$30,246.21
Premiums (net) received during year,.....		$88,655.74	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$13,416.14		
Increase in re-insurance fund,..	32,464.50	19,048.36	
Total net premiums earned,.....		$69,607.38	

Interest, etc., received (less real estate taxes, repairs, and expenses),	$7,255.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	1,044.80			
Total interest earned,		8,299.80		
Total premiums and interest earned,			$77,907.18	
Losses (net) paid during year,	$40,686.59			
Increase in net unpaid losses,	8,963.95			
Total net losses incurred,		$49,650.54		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$29,185.83			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	948.67			
Total expenses incurred,		30,134.50		
Total losses and expenses incurred,			79,785.04	
Net loss for the year,			$1,877.86	
Dividends paid to stockholders,		$8,000.00		
Total dividends incurred for year,			8,000.00	
Decrease in surplus for year,				9,877.86
Surplus end of year,				$20,368.35

Ratio of total "net losses incurred" to total "net premiums earned," 71.33%.
Ratio of total "expenses incurred" to total "net premiums earned," 43.39%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 4%, due 1925,	$23,241.25	$20,000.00	$25,800.00
RAILROAD STOCKS—			
Chi. Mil. & St. Paul pref.,	16,112.50	10,000.00	16,600.00
MISCELLANEOUS—			
N. Y. City Armory bds., 3%, due 1909,	205,760.00	200,000.00	201,000.00
N. Y. City Water Loan, 1915,	13,715.00	13,000.00	13,845.00
Totals,	$258,828.75	$243,000.00	$257,245.00

CONCORDIA FIRE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, March, 1870.

GEORGE BRUNDER, *President.* GUSTAV WOLLAEGER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$787,189.36

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$550,876.22		
Deduct re-insurance, rebate, abatement, and return premiums,	181,511.98		
Received for premiums other than perpetuals,		$369,364.24	
Interest and dividends on stocks and bonds, $11,931.03; from all other sources, $28,504.11,		40,435.14	
Total income during the year,			409,799.38
Sum of both amounts,			$1,196,988.74

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $27,862.88 occurring in previous years),	$294,019.47		
Deduct amounts received for salvages and re-insurance,	56,955.21		
Net amount paid for losses,			$237,064.26
Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			73,335.99
Rents (including $2,400.00 for Company's use of own buildings), less $30.00 from sub-leases,			2,370.00
Salaries, fees, and all other charges: officers, $8,725.00; clerks, $11,820.00; other employes, $12,308.00,			32,853.00
Taxes on premiums,			11,944.95

Insurance Department fees and agents' licenses, $3,010.77; municipal licenses, $868.00,		3,878.77
Advertising, printing, and stationery, $9,482.14; legal expenses, $1,237.44; furniture and fixtures, $337.11; miscellaneous, $22,054.51,		33,111.20
Revenue stamps,		895.56
Total disbursements during the year,		$115,453.73
Balance,		$781,535.01

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$466,380.00	
Book value of bonds, excluding interest and stocks (Schedule D),	270,593.79	
Cash in Company's office, $614.07; deposited in bank, $43,947.15,	44,561.22	
Total net ledger assets, as per balance,		$781,535.01

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$6,131.70	
Interest accrued on bonds and stocks,	5,257.08	
Total,		11,388.78
Gross premiums in course of collection, December 31, not more than three months due,	$111,259.27	
Deduct cost of collection, commission, and brokerage,	25,033.33	
Net amount of uncollected premiums, not more than three months due,		86,225.94
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$6,711.79	
Gross assets,		$879,149.73

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — bonds and stocks,	1,982.64
Total admitted assets,	$877,167.09

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$9,216.34	
Losses reported and unadjusted,	20,181.50	
Losses resisted,	7,450.00	
Gross amount of unpaid losses,	$36,847.84	
Deduct re insurance,	8,266.13	
Net amount of unpaid losses,		$28,581.71
Unearned premiums on fire risks, one year or less,	$132,159.94	

Unearned premiums on fire risks, more than one year,	267,447.12	
Unearned premiums as computed above,		399.607.06
Total amount of all liabilities,		$428,188.77
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	248,978.32	448,978.32
Total,		$877,167.09

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$77,327,017	$885,779.69
Written or renewed during the year,	50,943,443	578,474.86
Total,	$128,270,460	$1,464,254.55
Deduct those expired and marked off,	46,591,537	567,752 04
In force at the end of the year,	$81,678,923	$896,502.51
Deduct amount re-insured,	14,108,635	136,308.35
Net amount in force,	$67,570,288	$760,194.16

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$21,596,105	$264,319.87	1-2	$132,159.94
1897	Two years,	139,329	1,345.87	1-4	336.47
1898		258,236	1,860.72	3-4	1,395.54
1896	Three years,	11,552,696	127,974.76	1-6	21,329.13
1897		12,111,626	126,335.87	1-2	63,167.93
1898		15,130,551	148,669.93	5-6	123,891.60
1895	Four years,	36,565	393.19	1-8	49 15
1896		36,950	396.30	3-8	148.61
1897		63,723	633.50	5-8	395.95
1898		78,283	884.50	7-8	773 93
1894	Five years,	250,573	4,210.76	1-10	421.08
1895		758,035	11,894.10	3-10	3,568.23
1896		1,329,133	17,979.83	1-2	8,989 91
1897		1,898,120	24,929.36	7-10	17,450 55
1898		2,330,363	28,365.60	9-10	25,529.04
	Totals,	$67,570,288	$760,194.16		$399,607.06

Stock owned by directors at par value,	$152,500.00
Losses incurred during the year, fire and tornado,	234,784.99

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$206,175.00
Gross premiums received,	1,607.11
Losses paid,	288.13
Losses incurred,	288.13
Amount at risk,	205,625.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$220,352.70
Premiums (net) received during year,		$369,364.24		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$27,892.90			
Increase in re-insurance fund,	7,579.29	35,472.19		
Total net premiums earned,		$404,836.43		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$40,435.14			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	681.65			
Total interest earned,		39,753.49		
Total premiums and interest earned,			$444,589.92	
Losses (net) paid during year,	$237,064.26			
Decrease in net unpaid losses,	3,681.17			
Total net losses incurred,		$233,383.09		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$158,389.47			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,191.74			
Total expenses incurred,		162,581.21		
Total losses and expenses incurred,			395,964.30	
Net gain for the year,			$48,625.62	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				28,625.62
Surplus end of year,				$248,978.32

Ratio of total "net losses incurred" to total "net premiums earned," 57.65%.
Ratio of total "expenses incurred" to total "net premiums earned," 40.16%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS BONDS—			
Cincinnati sinking fund, 5%, 1910,	$44,000.00	$40,000.00	$43,600.00
Chicago sewerage, 4%, 1904,.....	25,625.00	25,000.00	25,620.00
Washington Co., Ill., 6%, 1904,..	.....	5,000.00	5,228.50
" " " 1905,..	15,600.00	10,000.00	10,531.00
Sparta, Wis., school b'ds, 5%, 1903,	500.00		
" " 5%, 1905,	1,000.00	3,000.00	3,000.00
" " 5%, 1906,	1,500.00		
Fond du Lac., Wis., 4½%, 1907,..	31,125.00	30,000.00	30,516.00
State of Montana, 6%, 1905,.....	42,779.50	40,000.00	42,196.00
Lincoln, Neb., school bonds, 5%, 1914,.....	25,937.50	25,000.00	26,337.50
Dubuque, Ia., imp'nts, 5%, 1904,	26,450.00	26,000.00	26,286.00
Whiting, Ind., wtr. wks., 6%, 1905,		500.00	
" " 6%, 1906,		1,500.00	
" " 6%, 1907,		1,500.00	
" " 6%, 1908,	11,296.40	1,500.00	11,134.00
" " 6%, 1909,		1,500 00	
" " 6%, 1910,		1,500.00	
" " 6%, 1911,		2,000.00	
Kansas City (Westport), funding, 5%, 1917,.....	13,751.64	11,900.00	13,458.90
Lawrence Co., Ill. (Otter Pond, Dr.), 6%, 1908–12,.....	13,651.25	12,500.00	13,538.75
Spokane, Wash., water works, 6%, 1911,.....	17,377.50	15,000.00	17,164.50
Totals,.....	$270,593.79	$253,400.00	$268,611.15

CONTINENTAL INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1853.

F. C. MOORE, *President.* EDWARD LANNING, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets December 31, 1897,		$7,944,804.41

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$4,290,021.66		
Deduct re-insurance, rebate, abatement, and return premiums,	560,253.31		
Received for premiums, other than perpetuals,		$3,729,768.35	
Rents from Company's property, of own buildings,	57,433.19		
Interest on real estate mortgage loans,	4,531.84		
Interest and dividends on stocks and bonds, $298,268.26; from all other sources, $12,359.45,	310,627.71		
Total rents and interest,		372,592.74	
Profits on sales or maturity of ledger assets during the year over book values,		68,962.82	
Total income during the year,			4,171,323.91
Sum of both amounts,			$12,116,128.32

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses, (including $302,356.05, occurring in previous years),	$1,952,975.13	
Deduct amounts received for salvages and re-insurance,	50,150.79	
Net amount paid for losses,		$1,902,824.34

Paid stockholders for interest or dividends (amount declared during the year, $275,000.00),	276,650.00
Scrip or certificates of profit redeemed in cash,	140.00
Commissions or brokerage to agents, less those received on re-insurances,	817,932.75
Rents,	7,663.82
Salaries, fees, and all other charges: officers, $97,379.18; clerks, $150,442.98; other employes, $87,563.80,	335,385.96
Taxes on premiums, $78,393.42; on real estate, $9,186.82	87,580.24
Insurance Department fees and agents' licenses, $12,548.10; municipal licenses, $6,710.87; tax on franchise, $1,671.00,	20,929.97
Advertising, printing, and stationery, $30,763.92; legal expenses, $34.00; repairs and expenses on real estate, $24,378.06; furniture and fixtures, $2,932.01; miscellaneous, $184,487.07,	242,595.06
Loss on sales or maturity of ledger assets,	5,000.00
Total disbursements during the year,	$3,696,702.14
Balance,	$8,419,426.18

IV. LEDGER ASSETS.

Book value real estate unimcumbered,	$1,106,250.00	
Mortgage loans on real estate, first liens,	81,660.00	
Book value of bonds, excluding interest, $2,752,899.00; and stocks, $4,122,424.00 (Schedule D),	6,875,323.00	
Cash in Company's office, $9,607.23; deposited in bank, $345,635.01,	355,242.24	
Bills receivable, $950.94; agents' debit balances unsecured, not claimed as an asset, $78,991.20,	950.94	
Total net ledger assets, as per balance,		$8,419,426.18

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,707.22	
Interest accrued on bonds and stocks,	65,491.03	
Interest accrued on other assets,	381.28	
Rents accrued on Company's property or lease,	1,125.83	
Total,		68,705.36
Market value of bonds and stocks over book value (Schedule D),		6,063.00
Gross premiums in course of collection December 31, not more than three months due,	$645,919.63	
Deduct cost of collection, commission, and brokerage,	63.000.00	
Net amount of uncollected premiums, not more than three months due,		582,919.63
Gross premiums in course of collection December 31, more than three months due, not carried in,	$323,619.02	
Total admitted assets,		$9,077,114.17

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$357,531.59	
Losses resisted,	32,250.00	
Gross amount of unpaid losses,	$389,781.59	
Deduct reinsurance,	38,851.75	
Net amount of unpaid losses,		$350,929.84
Unearned premiums on fire risks, one year or less,	$1,101,229.85	
Unearned premiums on fire risks, more than one year,	2,661,689.44	
Unearned premiums as computed above,		3,762,919.29
Principal unpaid on scrip or certificates of profits,		28,585.00
Interest due or accrued remaining unpaid,		6,091.68
Cash dividends remaining unpaid to stockholders,		150.00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		15,000.00
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		125,803.48
Reinsurance premiums,		8,400.00
Reserve for contingencies,		300,000.00
		4,597,879.29
Joint stock capital actually paid up in cash,	$1,000,000.00	
Reserve or guaranty fund, represented by scrip or otherwise,	600,000.00	
Divisible surplus,	2,879,234.88	4,479,234.88
Total,		$9,077,114.17

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums
In force on the 31st day of December of the preceding year,	$745,562,833	$7,290,645.59
Written or renewed during the year,	472,688,597	4,317.015.89
Total,	$1,218,251,430	$11,607,661.48
Deduct those expired and marked off,	411,941,689	4,201,558.75
In force at the end of the year,	$806,309,741	$7,406,102.73
Deduct amount reinsured,	9,409,164	92.967.29
Net amount in force,	$796,900,577	$7,313,135.44

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year,	$225,686,449	$2,202,459.69	1–2	$1,101,229.85
1897	Two years,	3,383,915	20,669.08	1–4	5,167.27
1898		3,691,591	19,391.24	3–4	14,543.43
1896	Three years,	101,962,251	794,673.68	1–6	132,445.61
1897		115,616,886	885,898.40	1–2	442,949.20
1898		169,037,178	1,113,356.85	5–6	927,797.37

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1895	Four years,	1,701,657	12,274 20	1–8	1,534.28
1896		2,542,547	18,647.56	3–8	6,992.84
1897		2,059,483	15,052 24	5–8	9,407.65
1898		4,002,654	18,386.59	7-8	16,088.26
1894	Five years,	31,163,221	494,490.10	1–10	49,449.01
1895		29,072,450	412,334.13	3–10	123,700.24
1896		29,381,945	388,637.43	1–2	194,318.72
1897		32,327,036	418,627.17	7–10	293,039.01
1898		42,145,724	483,403.89	9–10	435,063.50
Various, over five years,		3,125,590	14,833.19	95–100	9,193.05
Total,		$796,900,577	$7,313,135.44		$3,762,919.29

Stock owned by directors at par value,	$157,700.00
Loaned to officers and directors,	1,000 00
Losses incurred during the year, fire and tornado,	1,937,168.44

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written,	$6,893,412.00	$23,200.00	$6,916,612.00
Gross premiums received,	66,917.40	55.75	66,973.15
Losses paid,	33,669.77		33,669.77
Losses incurred,	31,942,60	5.64	31,948.24
Amount at risk,	14,703,577.00	45,315.00	14,748,892.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$3,117,995.48
Premiums (net) received during year,	$3,729,768.35		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	16,064.02	$3,745,832.37	
Increase in re-insurance fund,		96,169.80	
Total net premiums earned,		$3,649,662.57	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$343,027.86		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	59,783.52		
Total interest earned,		402,811.38	
Total premiums and interest earned,			$4,052,473.95
Losses (net) paid during year,	$1,902,824.34		
Increase in net unpaid losses,	34,344.10		
Total net losses incurred,		$1,937,168.44	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,482,522.92		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,456.81		
Total expenses incurred,		1,479,066.11	
Total losses and expenses incurred,			3,416,234.55
Net gain for the year,			$636,239.40
Dividends paid to stockholders,		$276,650.00	
Decrease in same due to stockholders,		1,650.00	
Total dividends incurred for year,			275,000.00
Increase in surplus for year,			361,239.40
Surplus end of year,			$3,479,234.88

Ratio of total "net losses incurred" to total "net premiums earned," 53.80%.
Ratio of total "expenses incurred" to total "net premiums earned," 40.50%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
U. S. reg. 4%, cur., 1925,	$643,500.00	$550,000.00	$632,500.00
U. S. reg. 5%, g., 1904,	52,500.00	50,000.00	50,000.00
Alabama, Class A, 1906,	10,000.00	10,000.00	10,000.00
Georgia, 4½%, 1915,	26,250.00	25,000.00	25.000.00
New Mexico, 6%, 1919,	11,255.00	10,000.00	10,000.00
MUNICIPAL AND COUNTY BONDS —			
New York City, 1927,	262,500.00	250,000.00	250,000.00
N. Y. City reg., 3%, 1919,	50,000.00	50,000.00	50,000.00
Portland, Or., Water, 5%, 1917,	55,000.00	50,000.00	52,500.00
Richmond, Va., 4%, 1920,	50,000.00	50,000.00	50,000.00
RAILROAD BONDS—			
Cedar Rapids, Ia. F'ls & N.W. 1st mtge., 6%, 1920,	50,000.00	50,000.00	50,000.00
C. B , & Q., 1st mtg., 7%, 1903,	11,000.00	10,000.00	10,000.00
Chi., Mil. & St. P. (C. & P. Div.) 1st mtge., 6%, 1910,	55,000.00	50,000.00	50,000.00
Chi. & North'ern S. F., reg. 1st mtge., 6%, 1929,	51,750.00	47,000.00	51,700.00
Chi., St. P., Minn. & Om., 1st mtge., 5%, 1936,	125,000.00	100,000.00	120,000.00
Col. & Gr'ille 1st mtg., 6%, 1916,	50,000.00	50,000.00	50,000.00
El., C. & N'thern pref. 1st mtg., 6%, 1914,	50,000.00	50,000.00	50,000.00
Erie, Con. 1st mtge., 7%, 1920.	138,769.00	100,000.00	125,000.00

	Book Value.	Par Value.	Market Value.
Georgia, Carolina & N'ern, 1st mtge., guar., 7%, 1929,.....	20,000.00	25,000.00	20,000.00
Ind., Bl'ngton & W'ern, pref. 1st mtge., 4%, 1940,.....	135,000.00	135,000.00	135,000.00
Ken. Cen., 1st mtge., 4%, 1987,	42,500.00	50,000 00	42,500.00
Louis'lle & Nash. M. & M., 1st mtge., 4½%, 1945,.....	54,375.00	50,000.00	50,000.00
Met. St., gen'l mtge., 5%, 1997,	105,000.00	100,000.00	105,000.00
Mid. of N. J., 1st mtg., 6%, 1910,	57,500.00	50,000.00	50,000.00
Mil., L. S. & W'ern, 1st mtge. 6%, 1921,.....	125,000.00	100.000.00	120,000.00
Morris & Essex Con., 1st mtg., 7%, 1915,.....	67,500.00	50,000.00	60,000.00
N. Y., Lack. & Western, 1st mtge., 6%, 1921,.....	62,500.00	50,000.00	60,000.00
N.Y., N. H. & H., conv. deb., 4%, 1908,.....	26,000.00	20,000.00	26,000.00
Panama, 1st mtge., 4½%, 1917,.	100,000.00	100,000.00	100,000.00
Ral & Aug. Air L., 1st mtge., 6%, 1926,.....	50,000.00	50,000.00	50.000.00
Rich. & Dan., 6%, con., 1915,..	57,500.00	50,000.00	55,000 00
RAILROAD STOCKS—			
Albany & Susquehanna, guar.,	18,441.00	10,000.00	17,500.00
Atlanta & Charlotte Air Line,	104,972.00	100,000.00	100,000.00
Brooklyn City,.....	231,533.00	126,500.00	253,000.00
Chicago & Alton, pref.,.....	100,021.00	58,400.00	99,280.00
Chicago & East Illinois, pref.,	108,080.00	100,000.00	100,000.00
Chi., Mil. & St. Paul, pref....	276,307.00	200,000.00	270,000.00
Chicago & Northw'n, pref.,...	311,956.00	200,000.00	300,000.00
Chi., Rock Island & Pacific,..	48,800.00	50,000.00	50,000.00
Chi., St. P., Minn. & O. pref.,	125,000.00	100,000.00	130,000.00
Clev.,Cin., Chi. & St. L., pref.,	70,000.00	100,000.00	75,000.00
Del. & Hudson CanalCo.,.....	20,000.00	20,000.00	20,000.00
Lake Shore & Mich. Southern,	240,000.00	150,000.00	262,500.00
N. Y., Chi. & St. L., 1st pref.,	32,500.00	50,000.00	32,500.00
New York & Harlem, guar.,..	666,850.00	220,400.00	705,280.00
New York, N. H. & Hartford,	181,338.00	100,000.00	175,000.00
Pennsylvania,.....	52,500.00	50,000.00	52,500.00
Pitts. McK. & Youg'y, guar.,.	300,000.00	250,000.00	300,000.00
Rome,Wat. & Ogdens'g, guar.,	57,500.00	50,000.00	57,500.00
St. Paul & Duluth, pref.,.....	37,500.00	50,000.00	37,500.00
St. Paul, Minn. & Mani., guar.,	110,000.00	100,000.00	135,000.00
United N. J. R. R. & C'l, guar.,	480,000.00	200,000.00	480,000.00
BANK STOCKS—			
American Exchange National,	41,250,00	25,000 00	41,250.00
Bank of America,.....	15,500.00	5,000.00	15,500.00
Mechanics' National.....	55,500.00	30 000.00	52.500.00
Mercantile National,.....	40,000.00	25.000 00	40,000.00
Merchants' National,.....	22,750.00	17,500.00	22,750.00

	Book Value.	Par Value.	Market Value.
Nassau,.....	7,250.00	5,000.00	7,250.00
Phenix National,.....	6,876.00	7,640.00	6,876.00
Central Trust Co.,...	200,000.00	20,000.00	200,000.00
MISCELLANEOUS —			
Delaware & Hud. Canal Co.,..	22,000.00	20,000.00	20,000.00
West'n Un. Tel. Co., col. trust bds., 1938,.....	157,500.00	150,000.00	157,500.00
Con. Gas. Co., N. Y., stock,..	160,000.00	100,000.00	175,000.00
Totals,.....	$6,875,323.00	$5,002,440.00	$6,881,386.00

DELAWARE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, August, 1835.

TATNALL PAULDING, *President.* HENRY LYLBURN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	702,875.00	
Amount of net ledger assets, December 31, 1897,		$1,507,007.68

II. INCOME DURING YEAR.

Entire premiums collected during the year,	$847,807.64	
Deduct re-insurance, rebate, abatement, and return premiums,	206,947.22	
Received for premiums other than perpetuals,		$640,860.42
Deposit premiums received on perpetual risks,		6,806.55
Rents from Company's property, including $6,200.00 for Company's use of own buildings,	$10,235.00	
Interest on real estate mortgage loans,	7,988.16	
Interest and dividends on stocks and bonds, $42,166.12 ; from all other sources, $592.01,	42,758.13	
Total rents and interest,		60,981.29
From all other sources,		136.70
Total income during the year,		$708,784.96
Sum of both amounts,		$2,215,792.64

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $76,378.78, occurring in previous years),	$433,572.52	$746.13	
Deduct amount received for salvages and re-insurance,	46,438.76	250.00	
Net amount paid for losses,	$387,133.76	$496.13	$387,629.89
Deposit premiums returned,			5,081.71
Paid stockholders for interest or dividends (amount declared during the year, $42,172.50),			42,172.50
Commissions or brokerage to agents, less those received on re-insurances,			128,489.26

Rents (including $6,200.00, for Company's use of own buildings),		7,720.64
Salaries, fees, and all other charges: officers, clerks, and other employes,		77,048.12
Taxes on premiums, $18,389.06; on real estate, $1,998.00,		20,387.06
Insurance Department fees and agents' licenses, $5,024.34; municipal licenses, $3,622.33; tax on franchise, $1,998.98,		10,645.65
Advertising, printing, and stationery, $11,060.47; repairs and expenses on real estate, $3,867.77; furniture and fixtures, $3,084.51; miscellaneous, $45,815.43,		63,828.18
Total disbursements during the year,		$743,003.01
Balance,		$1,472,789.63

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$155,264.50	
Mortgage loans on real estate, first liens,	175,200.00	
Book value of bonds, excluding interest, $975,610.29, and stocks, $28,675.00 (Schedule D),	1,004,285.29	
Cash in Company's office, $417.51; deposited in bank, $101,926.75,	102,344.26	
Bills receivable, $1,569.27; agents' debit balances, $37,407.87,	38,977.14	
All other assets,	1,146.18	
Total,	$1,477,217.37	
Deduct ledger liabilities,	4,427.74	
Total net ledger assets, as per balance,		$1,472,789.63

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,805.56	
Interest due and accrued on bonds and stocks,	15,367.82	
Rents due and accrued on Company's property or lease,	700.01	
Total,		18,873.39
Market value of real estate over book value,		4,735.50
Market value of bonds and stocks over book value (Schedule D),		1,585.89
Gross premiums in course of collection December 31, not more than three months due,	$116,145.13	
Deduct cost of collection, commission, and brokerage,	17,679.13	
Net amount of uncollected premiums, not more than three months due,		98,466.00
Premiums on perpetual policies in course of collection,		1,715.77
Furniture and fixtures, and supplies,		20,000.00
Gross assets,		$1,618,166.18
Assets not admitted,		20,000.00
Total admitted assets,		$1,598,166.18

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,844.20	
Losses reported and unadjusted,	70,628.96	
Losses resisted,	4,287.84	
Gross amount of unpaid losses,	$76,761.00	
Deduct re-insurance,	13,355.00	
Net amount of unpaid losses,		$63,406.00
Unearned premiums on fire risks, one year or less,	$220,125.80	
Unearned premiums on fire risks, more than one year,	327,421.25	
Unearned premiums as computed above,		547,547.05
Amount reclaimable by the insured on perpetual insurance,		97,582.34
Cash dividends remaining unpaid to stockholders,		97.00
Total amount of all liabilities,		$708,632.39
Joint stock capital actually paid up in cash,	$702,875.00	
Divisible surplus,	186,658.79	889,533.79
Total,		$1,598,166.18

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$109,241,460	$1,257,279.22
Written or renewed during the year,	73,943,898	846,310.57
Total,	$183,185,358	$2,103,589.79
Deduct those expired and marked off,	77,203,316	889,615.99
In force at the end of the year,	$105,982,042	$1,213,973.80
Deduct amount re-insured,	10,146,633	122,661.97
Net amount in force,	$95,835,409	$1,091,311.83

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount.	Gross Premiums charged less re-ins.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$36,212,155	$440,251.60	1-2	$220,125.80
1897	Two years,	87,236	1,459.67	1-4	364.91
1898		257,945	2,066.77	3-4	1,550.09
1896	Three years,	13,358,915	146,664.65	1-6	24,444.10
1897		12,450,082	138,121.63	1-2	69,060.81
1898		12,485,088	136,469.38	5-6	113,724.49
1895	Four years,	231,488	2,479.31	1-8	309.91
1896		200,462	1,628.53	3-8	610.69
1897		67,708	1,342.97	5-8	839.36
1898		198,672	1,795.34	7-8	1,570.92

Year written.	Term.	Amount.	Gross Premiums charged less re-ins.	Fraction unearned.	Premiums unearned.
1894		2,349,023	27,229 22	1-10	2,722.92
1895		3,967,694	45,693.68	3-10	13,708.08
1896	Five years,.....	5,885,757	57,918.98	1 2	28,959.49
1897		3,843,803	40,385.64	7-10	28,276.94
1898		4,001,002	44,363.98	9-10	39,927.59
	Over five years,.....	238,379	3,440.48		1,350.95
	Totals,.....	$95,835.409	$1,091,311.83		$547,547.05
	Perpetual risk,.....	3,909,550	105,955.06		97,582.34
	Grand Totals,.....	$99,744,959	$1,197,266.89		$645,129.39

Stock owned by directors at par value,.....	$63,350.00
Losses incurred during the year, fire,.....	371,029.24

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$1,680,936.00
Gross premiums received,.....	15,870.00
Losses paid,.....	6,454.00
Losses incurred,.....	6,081.00
Amount at risk,.....	3,193,779.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$163,608.76
Premiums (net) received during the year,.....		$642,585.26	
Decrease in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,.....	$204.74		
Decrease in re-insurance fund,...	30,017.94	29,813.20	
Total net premiums earned,.....		$672,398.46	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$55,115.52		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	19,154.96		
Total interest earned,.....		$74,270.48	
Total premiums and interest earned,.....			$746,668.94
Losses (net) paid during the year,	$387,629.89		
Decrease in net unpaid losses,...	10,849.00		
Total net losses incurred, ...		$376,780.89	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$302,253.14			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,412.38			
Total expenses incurred,		304,665.52		
Total losses and expenses incurred,			681,446.41	
Net gain for the year,			$65,222.53	
Dividends paid to stockholders,		$42,172.50		
Total dividends incurred for year,			42,172.50	
Increase in surplus for year,				23,050 03
Surplus end of year,				$186,658.79

Ratio of total "net losses incurred" to total "net premiums earned," 56.04%.
Ratio of total "expenses incurred" to total "net premiums earned," 45.31%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States registered, 5%, ...	$111,748.00	$100,000.00	$111,791.67
STATE BONDS—			
Georgia, 3½%, 1923,	24,812.50	25,000.00	26,062.50
Tennessee Set., 3%, 1913,	31,300.00	31,300.00	30,204 50
MUNICIPAL AND COUNTY BONDS—			
City of Camden, N. J., 4%, 1912,	30,846.00	30,000.00	31,500.00
City of Newark, N. J., 4%, 1906,	75,000.00	75,000.00	77,250.00
City of Richmond, Va., 4%, 1926,	35,855.00	37,000.00	38,110.00
City of Springfield, Ill., 5%, 1903,	26,012.50	25,000.00	25,833.33
RAILROAD BONDS—			
Lehigh Valley reg., 4½%, 1940,.	25,188.82	25,000.00	25,062.50
Allentown Terminal, 4%, 1919,.	50,470.00	50,000.00	50,000.00
Lehigh Valley Cons., 4½%, 1923,	102,275.00	100,000.00	94,625.00
Pa. & N. Y. Can. reg., 4%, 1939,	50,460.00	50,000.00	44,500.00
Balti. Belt, 1st mtge., 5%, 1990,	40,585.00	40,000.00	39,733 34
Wil. & Northern reg., 5%, 1932,.	26,368.75	25,000.00	26,041.67
Pittsburg, Youngstown and Ashtabula, 5%, 1990,	41,350.00	40,000.00	45,266.67
P., W. & B. tr. cert., 4%, 1921,.	29,400.00	30,000.00	32,025.00
People's Pass. tr. cert., 4%, 1943,	18,800.00	20,000.00	21,266.67
People's Pass. con. m., 5%, 1910,.	10,783.74	10,000.00	10,833.33
P., S. & L. E. mtge., 5%, 1940,..	25,000.00	25,000.00	27,937.50

	Book Value.	Par Value.	Market Value.
United Traction Co. of Pittsburg 1st mortgage, 5%, 1997,.	19,900.00	20,000.00	21,650.00
Lynn & Bost., 1st m., 5%, 1924,.	20,760.00	20,000.00	21,316.67
Alleg. Val., gen. m., 4%, 1942,..	51,837.50	50,000.00	51,583.33
MISCELLANEOUS —			
Delano Land Co., mtge. bds.,..	30,693.75	30,000.00	30,150.00
St. L. Mer. B. T. Co., bds.,....	25,562.48	25,000.00	25,937.50
Brook. Whf. & Ware. Co., bds.,	20.555.00	20,000.00	18,183.33
Mort. Trust Co. of Penn., bds.,	15,000.00	15,000.00	10,375.00
H. C. Fricke, 1st mtge.,.....	10,046.00	10,000.00	10,000.00
Executors and Trustees' Estate Asa Parker Notes,.....	25,000.00	25,000.00	25,041.67
Penn. R. R. Co., stock,.....	25,000.00	25,000.00	30,500.00
Philadelphia Bourse stock,.....	1,000.00	1,000.00	100.00
Underwriters' Salvage Co., stk.,	500.00	500.00	500 00
Philadelphia Bourse stk., pref.,	375.00	375.00	300.00
Reliance Insurance Co.,.....	1,800.00	1,500.00	2,190.00
Totals,..... ...	$1,004,285.29	$981,675.00	$1,005,871.18

EAGLE FIRE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1806.

ALEXANDER J. CLINTON, *President.* THOMAS J. GAINES, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		$1,118,333.32

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$266,694.26		
Deduct re-insurance, rebate, abatement, and return premiums,	56,306.99		
Received for premiums other than perpetuals,		$210,387.27	
Rents,	$15,897.92		
Interest on real estate mortgage loans,	1,482.50		
Interest and dividends on stocks and bonds, $33,725.31; from all other sources, $631.00,	34,356.31		
Total rents and interest,		51,736.73	
Profit on sale or maturity of ledger assets during the year over book values,		4,200.00	
From all other sources,		2.00	
Total income during the year,			266,326.00
Sum of both amounts,			$1,384,659.32

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $12,290.56 occurring in previous years),	$100,077.58	
Deduct amounts received for salvages and re-insurance,	9,749.91	
Net amount paid for losses,		$90,327.67
Paid stockholders for interest or dividends (amount declared during the year, $45,000.00),		44,205.00

Commissions or brokerage to agents, less those received on re-insurances,		55,774.42
Salaries, fees, and all other charges: officers, $22,550.00; clerks, $12,868 33,		35,418.33
Taxes on premiums, $2,395.63; on real estate, $6,415.30,		8,810.93
Insurance Department fees and agents' licenses, $471.00; municipal licenses, $456.00; tax on franchise, $544.67,		1,471.67
Advertising, printing, and stationery, $986.74; legal expenses, $250.00; repairs and expenses on real estate, $6,200.42,		7,437.16
All other items,		7,608.31
Total disbursements during the year,		$251,053.49
Balance,		$1,133,605.83

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$403,474.99	
Mortgage loans on real estate, first liens,	23,000.00	
Book value of stocks (Schedule D),	673,960.43	
Cash in company's office, $4,501.56; deposited in bank, $28,668.85,	33,170.41	
Total net ledger assets, as per balance,		$1,133,605.83

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$582.50	
Interest accrued on bonds and stocks,	5,302.00	
Interest accrued on other assets,	84.00	
Rents due and accrued on company's property or lease,	3,891.68	
Total,		9,860.18
Market value of real estate over book value,		6,525.01
Market value of stocks over book value (Schedule D),		162,502.07
Gross premiums in course of collection December 31, not more than three months due,	$37,076.60	
Deduct cost of collection, commission, and brokerage,	8,774.37	
Net amount of uncollected premiums, not more than three months due,		28,302.23
Due from other companies for re-insurance due on losses paid,		1,386.75
Gross premiums in course of collection December 31, more than three months due, not carried in,	$260.25	
Total admitted assets,		$1,342,182.07

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$6,822.15	
Losses reported and unadjusted,	14,511.60	
Losses resisted,	1,996.67	
Gross amount of unpaid losses,	$23,330.42	
Deduct re-insurance,	3,057.08	
Net amount of unpaid losses,		$20,273.34

Unearned premiums on fire risks, one year or less,	$53,579.64	
Unearned premiums on fire risks, more than one year,	152,221.18	
Unearned premiums as computed above,		205,800.82
Cash dividends remaining unpaid to stockholders,		$2,614.24
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		323.96
Return premiums, $3,487.18, and re-insurance premiums, $229.83; internal revenue, $152.77,		3,869.78
Total amount of all liabilities,		$232,882.14
Joint stock capital actually paid in cash,	$300,000.00	
Divisible surplus,	809,299.93	1,109,299.93
Total,		$1,342,182.07

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$67,142,140	$471,898.58
Written or renewed during the year,	42,967,485	269,491.28
Total,	$110,109,625	$741,389.86
Deduct those expired and marked off,	44,345,166	295,221.11
In force at the end of the year,	$65,764,459	$446,168.75
Deduct amount re-insured,	8,049,786	49,614.00
Net amount in force,	$57,714,673	$396,554.75

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$14,588,232	$107,159.29	1-2	$53,579.64
1897	Two years,	12,500	117.11	1-4	29.28
1898		26,900	95.97	3-4	71.98
1896	Three years,	11,665,944	73,757.72	1-6	12,292.95
1897		13,138,881	88,931.04	1-2	44,465.52
1898		15,024,568	92,550.87	5-6	77,125.73
1895	Four years,	79,500	668.18	1-8	83.52
1896		99,266	750.52	3-8	281.44
1897		107,500	818.50	5-8	511.56
1898		149,700	1,353.74	7-8	1,184.51
1894	Five years,	440,705	5,191.66	1-10	519.16
1895		524,917	5,598.32	3-10	1,679.49
1896		472,777	5,317.46	1-2	2,658.73
1897		599,558	7,513.11	7-10	5,259.17
1898		783,725	6,731.26	9-10	6,058.14
	Totals,	$57,714,673	$396,554.75		$205,800.82

Stock owned by directors at par value,	$38,600.00
Losses incurred during the year, fire,	97,797.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$923,660.00
Gross premiums received,	8,945.11
Losses paid,	7,070.42
Losses incurred,	6,843.70
Amount at risk,	1,892,920.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$754,883.68
Premiums (net) received during year,		$210,387.27	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$2,595.19		
Decrease in re-insurance fund,	13,615.18	16,210.37	
Total net premiums earned,		$226,597.64	
Interest, etc., received (less real estate taxes, repairs and expenses),	$39,123.01		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	36,453.59		
Total interest earned,		75,576.60	
Total premiums and interest earned,			$302,174.24
Losses (net) paid during year,	$90,327.67		
Increase in net unpaid losses,	6,885.91		
Total net losses incurred,		$97,213.58	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$103,905.10		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,639.31		
Total expenses incurred,		105,544.41	
Total losses and expenses incurred,			202,757.99
Net gain for the year,			$99,416.25

Dividends paid to stockholders,	$44,205.00		
Increase in same due to stockholders,	795.00		
Total dividends incurred for year,		45,000.00	
Increase in surplus for year,			54,416.25
Surplus end of year,			$809,299.93

Ratio of total "net losses incurred" to total "net premiums earned," 42.90%.
Ratio of total "expenses incurred" to total "net premiums earned," 46.57%.

Schedule D. Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Oswego & Syracuse,	$ 25,458.20	$25,000.00	$51,500.00
Albany & Susquehanna,	30,250.00	20,000.00	40,000.00
Utica, Chenango & Susq. Valley,	7,650.00	10,000.00	14,600.00
Rensselaer & Saratoga,	5,531.25	5,000.00	9,150.00
N. Y., Lackawanna & Western,	11,512.50	10,000.00	12,800.00
Valley,	17,250.00	15,000.00	16,800.00
N. Y. Central & Hudson River,	21,408.34	20,000.00	24,600.00
Lake Shore & Michigan South.,	10,362.50	10,000.00	19,600.00
Rome, Watert'n & Ogdensb'gh,	33,137.50	30,000.00	38,400.00
Buffalo, Roch. & Pitts., pref.,	8,250.00	10,000.00	7,375.00
Chicago & Northwestern, com.,	19,731.25	20,000.00	28,400.00
Chicago & Northwestern, pref.,	14,012.50	10,000.00	18,500.00
Chic., Mil. & St. Paul pref.,	38,425.00	30,000.00	49,800.00
Ninth Avenue,	16,375.00	11,200.00	20,720.00
Central Park, No. & East River,	20,200.00	13,000.00	24,440.00
Pittsb'gh, Fort Wayne & Chic.,	40,720.00	24,900.00	43,575.00
Brooklyn City,	16,000 00	10,000.00	24,400.00
Chicago, Rock Island & Pacific,	9,987.50	10,000.00	11,400.00
Pennsylvania,	11,887.50	10,000.00	12,262.50
Union Ferry Co., New York and Brooklyn,	3,512.50	5,000.00	2,300.00
Delaware & Hudson Canal Co.,	21,902.75	20,000.00	21,400.00
BANK STOCKS —			
German American,	3,909.38	3,750.00	4,200.00
Nassau,	5,184.00	5,000.00	7,500.00
Bank of America,	6,695.31	5,000.00	18,500.00
Merchants' National,	20,961.24	16,650.00	24,975.00
Mechanics' National,	6,035.56	5,000.00	8,000.00
American Exchange,	24,255 00	20,000.00	34,000.00
East River National,	3,885.65	3,550.00	4,615.00
National Bank of Commerce,	14,912.50	10,000.00	20,500.00

MISCELLANEOUS —	Book Value.	Par Value.	Market Value.
Consolidated Gas Co. of N. Y.,.	18,075.00	15,000.00	29,250.00
Consolidated Gas Co. of Baltimore,.....	13,200.00	20,000.00	13,600.00
Brooklyn Union Gas Co.,.....	18,587.50	20,000.00	27,800.00
Additional Water Loan, City of New York,.....	154,695.00	150,000.00	151,500.00
Totals,.....	$673,960.43	$593,050.00	$836,462.50

EASTERN INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1896.

VERNON C. BROWN, *President.* JAMES MARSHALL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$446,424.37

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$556,096.89		
Deduct re-insurance, rebate, abatement, and return premiums,	140,280.78		
Received for premiums other than perpetuals,		$415,816.11	
Interest on real estate mortgage loans,	$2,880.00		
Interest and dividends on stocks and bonds,	12,825.00		
Total rents and interest,		15,705.00	
From all other sources,		359.39	
Total income during the year,			431,880.50
Sum of both amounts,			$878,304.87

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $20,328.86 occurring in previous years),	$188,676.23	
Deduct amounts received for salvages and re-insurance,	30,198.37	
Net amount paid for losses,		$158,477.86
Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),		20,000.00
Commissions or brokerage to agents, less those received on re-insurances,		134,671.44

Rents,	1,525.00
Taxes on premiums,	5,863 76
Insurance Department fees and agents' licenses,	590.00
Miscellaneous expenses,	221.93
Total disbursements during the year,	$321,349.99
Balance	$556,954.88

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$72,000.00	
Book value of bonds, excluding interest, $436,443.06; and stocks, $23,562.50 (Schedule D),	460,005.56	
Cash in Company's office, $1,254.40; deposited in bank, $23,694.92,	24,949.32	
Total net ledger assets, as per balance,		$556,954.88

NON-LEDGER ASSETS.

Interest accrued on mortgages,	906.67	
Interest accrued on bonds and stocks,	2,166.66	
Interest accrued on other assets,	71.89	
Total,		3,145.22
Market value of bonds and stocks over book value (Schedule D),		17,806.94
Gross premiums in course of collection December 31, not more than three months due,	$100,271.85	
Deduct cost of collection, commission, and brokerage,	25,896.20	
Net amount of uncollected premiums, not more than three months due,		74,375.65
Gross premiums in course of collection December 31, more than three months due, not carried in,	$409.77	
Total admitted assets,		$652,282.69

V. NON-LEDGER LIABILITIES.

Losses reported and unajusted,	$53,450.40	
Deduct re-insurance,	7,703.89	
Net amount of unpaid losses,		$45,746.51
Unearned premiums on fire risks, one year or less,	$178,911.05	
Unearned premiums on fire risks, more than one year,	38,368.26	
Unearned premiums as computed above,		217,279.31

Return premiums, $10,795.94, and re-insurance premiums, $12,503.84,		23,299.78
Total amount of all liabilities,		$286,325.60
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	165,957.09	
		365,957.09
Total,		$652,282.69

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$33,174,967	$240,915.25
Written or renewed during the year,	81,555,110	591,843.70
Total,	$114,730,077	$832,758.95
Deduct those expired and marked off,	65,927,985	362,090.04
In force at the end of the year,	$48,802,092	$470,668.91
Deduct amount re-insured,	7,587,382	62,519.06
Net amount in force,	$41,214,710	$408,149.85

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$35,750,552	$357,822.09	1-2	$178,911.05
1897	Two years,	110,001	356.71	1-4	89.17
1898		255,957	673.83	3-4	505.38
1896	Three years,	40,347	391.70	1-6	65.28
1897		1,314,267	10,974.54	1-2	5,487.27
1898		2,875,219	27,496.85	5-6	22,914.04
1897	Four years,	25,500	232.68	5-8	145.40
1898		71,436	675.59	7-8	591.14
1897	Five years,	1,000	13.50	7-10	9.45
1898		770,431	9,512.36	9-10	8,561.13
	Totals,	$41,214,710	$408,149.85		$217,279.31

Stock owned by directors at par value	$58,500.00
Losses incurred during the year, fire,	218,888.60

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$922,889.00
Gross premiums received,	8,116.07
Losses paid,	1,566.61
Losses incurred,	2,545.77
Amount at risk,	1 013,420.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$162,868.64
Premiums (net) received during year,		$415,816.11		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$22,798.40			
Increase in re-insurance fund,	102,843.03	80,044.63		
Total net premiums earned,		$335,771.48		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$16,064.39			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	7,021.68			
Total interest earned,		23,086.07		
Total premiums and interest earned,			$358,857.55	
Losses (net) paid during year,	$158,477.86			
Increase in net unpaid losses,	23,824.91			
Total net losses incurred,		$182,302.77		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$142,872.13			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	10,594.20			
Total expenses incured,		153,466.33		
Total losses and expenses incurred,			335,769.10	
Net gain for the year,			$23,088.45	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				3,088.45
Surplus end of year,				$165,957.09

Ratio of total "net losses incurred" to total "net premiums earned," 54.30%.
Ratio of total "expenses incurred" to total "net premiums earned," 45.70%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States 4% reg., 1925,	$170,621.87	$140,000.00	$180,600.00
United States Govt., reg.,	11,325.00	10,000.00	11,300.00

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS —			
New York City College,.....	21,332.19	20,000.00	21,300.00
New York City School, 1915,..	53,236.36	50,000.00	53,250.00
N. Y. City water, 3½%, 1915, ...	21,170.14	20,000.00	21,300.00
RAILROAD BONDS —			
West Shore reg, 4%,.....	52,625.00	50,000.00	55,125.00
Pennsylvania Company,.....	11,000.00	10,000.00	11,500.00
Manhattan Railway Co.,.....	23,593.75	25,000.00	23,875.00
Rio Grand Western,.....	8,562.50	10,000.00	9,300.00
Union Pacific,.....	14,118.75	15,000.00	15,787.50
Ann Arbor.....	8,407.50	10,000.00	9,000.00
MISCELLANEOUS —			
Equitable Gas Light Co., N. Y., 1st con., 5%,.....	40,450.00	35,000.00	40,950.00
Pennsylvania Railroad stock,..	23,562.50	20,000.00	24,525.00
Totals, ...	$460,005.56	$415,000.00	$477,812.50

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, September, 1860.

FRED. W. ARNOLD, *President.* JAMES E. TILLINGHAST, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		$704.589.25

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$356,636.67	$1,659.66		
Deduct re-insurance, rebate, abatement, and return premiums,	84,755.19	139.37		
Received for premiums other than perpetual,	$271,881.48	$1,520.29	$273,401.77	
Rents,		$7,303.75		
Interest on real estate mortgage loans,		8,747.12		
Interest and dividends on stocks and bonds,		17,506.87		
Total rents and interest,			33,557.74	
Profit on sales of maturity of ledger assets during the year over book values,			3,133.33	
Total income during the year,				310,092.84
Sum of both amounts,				$1,014,682.09

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $17,848.00 occurring in previous years),	$173,620.37	$1,892.67	
Deduct amount received for salvages and reinsurance,	10,780.61	433.57	
Net amount paid for losses,	$162,839.76	$1,459.10	$164,298.86

Paid stockholders for interest or dividends (amount declared during the year, $21,000.00),	21,000.00
Commissions or brokerage to agents, less those received on re-insurances,	51,584.43
Salaries, fees, and all other charges: officers, $8,600.00; clerks, $18,151.12,	26,751.12
Taxes on premiums, $5,797.53; on real estate, $1,975.05,	7,772.58
Insurance Department fees and agents' licenses,	4,201.16
Advertising, printing, and stationery, $5,540.59; repairs and expenses on real estate, $3,266.98; miscellaneous, $17,012.30,	25,819.87
All other items,	5,383.39
Total disbursements during the year,	$306,811.41
Balance,	$707,870.68

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$124,000.00	
Mortgage loans on real estate, first liens,	153,700.00	
Book value of bonds, excluding interest, $155,010.00, and stocks, $195,500.00 (Schedule D),	350,510.00	
Cash in Company's office, $308.29; deposited in bank, $29,755.39,	30,063.68	
Agents' debit balances,	49,597.00	
Total net ledger assets, as per balance,		$707,870.68

NON-LEDGER ASSETS.

Rents accrued,		1,233.00
Market value of bonds and stocks over book value (Schedule D),		28,980.00
Gross premiums in course of collection December 31, more than three months due, not carried in,	$790.08	
Total admitted assets,		$738,083.68

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$2,278.00	
Losses reported and unadjusted,	16,983.00	
Losses resisted,	1,600.00	
Gross amount of unpaid losses,	$20,861.00	
Deduct re-insurance,	1,530.00	
Net amount of unpaid losses,		$19,331.00
Unearned premiums on fire risks, one year or less,	$104,299.52	
Unearned premiums on fire risks, more than one year,	105,816.92	
Unearned premiums on unexpired marine risks,	453.92	
Unearned premiums as computed above,		210,570.36

Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,571.05
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		5,000.00
Return premiums, $884.96 ; and re-insurance premiums, $143.64,		1,028.60
Total amount of all liabilities,		$238,501.01
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	199,582.67	499,582.67
Total,		$738,083.68

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$38,120,613	$434,793.36
Written or renewed during the year,	32,128,337	356,186.00
Total,	$70,248,950	$790,979.36
Deduct those expired and marked off,	30,993.908	361,216.67
In force at the end of the year,	$39,255,042	$429,762.69
Deduct amount re-insured,	1,963,395	21,515.14
Net amount in force,	$37,291.647	$408,247.55

	Marine and Inland.	Premiums.
In force at the end of the year,	$21,981	$453.92

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less, ...	$17,414.493	$208,599.04	1–2	$104,299.52
1897	Two years,	333,283	2,301.37	1–4	575.34
1898		138,894	1,210.48	3–4	907.86
1896	Three years,	2,462,113	25,613.28	1–6	4,268.88
1897		3,043,723	30,714.84	1–2	15,357.42
1898		3,566,207	33,957.01	5–6	28,297.51
1895	Four years,	31,625	223.93	1–8	27.99
1896		74,689	683.05	3–8	256.14
1897		35,350	319.46	5–8	199.66
1898		57,802	563.81	7–8	493.33
1894	Five years,	1,571,036	15,917.57	1–10	1,591.76
1895		1,849,883	18,958.81	3–10	5,687.64
1896		2,237,135	23,753.48	1–2	11,876.74
1897		2,279,722	23,058.18	7–10	16,140.73
1898		2,195,692	22,373.24	9–10	20,135.92
	Totals,	$37,291,647	$408,247.55		$210,116.44

Stock owned by directors at par value,		$78,850.00
Losses incurred during the year,	fire,	162,697.76
	marine and inland,	934.10

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,110,600.00
Gross premiums received,	9,857.04
Losses paid,	3,929.37
Losses incurred,	3,239.37
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$192,350.37
Premiums (net) received during year,		$273,401.77		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$708.77			
Decrease in re-insurance fund,	4,528.41	5,237.18		
Total net premiums earned,		$278,638.95		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$28,315.71			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	4,632.32			
Total interest earned,		23,683.39		
Total premiums and interest earned,			$302,322.34	
Losses (net) paid during year,	$164,298.86			
Decrease in net unpaid losses,	667.00			
Total net losses incurred,		$163,631.86		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$110,887.13			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	428.95			
Total expenses incurred,		110,458.18		
Total losses and expenses incurred,			274,090.04	
Net gain for the year,			$28,232.30	
Dividends paid to stockholders,		$21,000.00		
Total dividends incurred for year,			21,000.00	
Increase in surplus for year,				7,232.30
Surplus end of year,				$199,582.67

Ratio of total "net losses incurred" to total "net premiums earned," 58.73%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.64%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, reg., 4%,.....	$50,000.00	$50,000.00	$56,500.00
MUNICIPAL BONDS —			
City of Boston, 4%,.....	25,000.00	25,000.00	28,000.00
RAILROAD BONDS —			
Pawtuxet Valley (end. by N.Y., Prov. & Boston R. R. Co.), 1900, 6%,.....	22,000.00	22,000.00	23,210.00
New York Central & Hudson River, 1998, 3½%,.....	12,000.00	12,000.00	11,760.00
Lehigh Val. Terminal, 1941, 5%,	10,000.00	10,000.00	11,800.00
Milwaukee City, 1908, 5%,.....	5,000.00	5,000.00	5,350.00
Bridgeport Traction, 1923, 5%,..	5,000.00	5,000.00	5,200.00
Lynn & Boston, 1924, 5%,.....	5,000.00	5,000.00	5,375.00
Columbus, O., Street, 1932, 5%,.	5,000.00	5,000.00	5,200.00
United Traction and Elec., Prov. and Pawt. issue, 1933, 5%,....	5,000.00	5,000.00	5,600.00
Chicago, Burlington & Quincy, 1903, 5 and 7%,.....	3,000.00	3,000.00	3,680.00
N. Y., Prov. & Bost., 1899, 7%,	2,000.00	2,000.00	2,000.00
BANK STOCKS —			
Old Nat'l, Providence,..... ...	50,000.00	50,000.00	45,000.00
Nat'l of Commerce, Providence,	17,000.00	17,000.00	10,200.00
American Nat'l, "	10,000.00	10,000.00	6,000.00
Third " "	1,800.00	1,800.00	900.00
Fourth " "	10,000.00	10,000.00	10,600.00
First " Warren,....	10,000.00	10,000.00	8,700.00
RAILROAD STOCKS —			
N. Y. Central and Hudson Riv.,	20,000.00	20,000.00	24,850.00
Illinois Central,.....	20,000.00	20,000.00	23,000.00
Chicago, Rock Island & Pacific,	11,000.00	11,000.00	12,540.00
Chicago, Burlington & Quincy,	10,700.00	10,700 00	13,375.00
Rhode Island & Mass.,.....	5,000.00	5,000.00	5,400.00
MISCELLANEOUS —			
Nat'l Water Works Co., bds.,.. (K. C. plt.), 6%, 1915,.....	6,010.00	6,010 00	4,500.00
Prov. Gas. Co.,.....	25,000.00	25,000.00	44,250.00
Wells, Fargo & Co., Exp. stk.,	5,000.00	5,000.00	6,500.00
Totals,.....	$350,510.00	$350,510.00	$379,490.00

ERIE INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, March, 1874.

JOSEPH M. KERTZ, *President.* JOHN C. BERTRAND, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$200,000.00	
Capital stock paid up in cash,.....	200,000.00	
Amount of net ledger assets, December 31, 1897,.....		$691,693.82

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,.....	$299,427.32	$83,862.51		
Deduct re-insurance, rebate, abatement, and return premiums,.....	79,111.61	6,930.01		
Received for premiums other than perpetuals,.....	$220,315.71	$76,932.50	$297,248.21	
Rents,.....		$370.00		
Interest on real estate mortgage loans, $31,177.95; on other collateral loans, $87.50,.....		31,265.45		
Interest from all other sources,...		1,995.06		
Total rents and interest,.....			33,630.51	
Total income during the year,.....				330,878.72
Sum of both amounts,.....				$1,022,572.54

III. DISBURSEMENTS DURING YEAR

	Fire.	Marine and Inland.		
Gross amount paid for losses (including $19,098.92, occurring in previous years),.....	$144,621.43	$14,956.99		
Deduct amounts received for salvages and re-insurance,.....	15,074.06			
Net amount paid for losses,.	$129,547.37	$14,956.99		$144,504.36

Paid stockholders for interest or dividends (amount declared during the year, $20,000.000),		20,000.00
Commissions or brokerage to agents, less those received on re-insurances,		59,744.18
Rents,		1,600.00
Salaries, fees, and all other charges: officers, $13,900.00; clerks, $8,705.99,		22,605.99
Taxes on premiums,		7,914.63
Insurance Department fees and agents' licenses,		1,500.89
Advertising, printing, and stationery, $3,382.49; furniture and fixtures, $6,014.40; miscellaneous, $4,176.98; traveling expenses and internal revenue, $4,705.34,		18,279.21
Total disbursements during the year,		$276,149.26
Balance,		$746,423.28

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$635,613.60	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	3,500.00	
Cash in Company's office, $2,819.49; deposited in bank, $62,345.33,	65,164.82	
Agents' debit balances,	42,144.86	
Total net ledger assets, as per balance,		$746,423.28

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,		10,963.94
Total admitted assets,		$757,387.22

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$38,492.02	
Losses reported and unadjusted,	34,281.15	
Losses resisted,	1,730.00	
Gross amount of unpaid losses,	$74,503.17	
Deduct reinsurance,	1,553.75	
Net amount of unpaid losses,		$72,949.42
Unearned premiums on fire risks, one year or less,	$85,048.47	
Unearned premiums on fire risks, more than one year,	96,513.51	
Unearned premiums on inland navigation risks,	32,280.65	
Unearned premiums as computed above,		213,842.63
Reinsurance,		7,481.96
Total amount of all liabilities,		$294,274.01
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	263,113.21	463,113.21
Total,		$757,387.22

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$25,244,095	$239,188.58
Written or renewed during the year,	32,255,284	299,427.30
Total,	$57,499,379	$538,615.88
Deduct those expired and marked off,	22,105,155	206,824.96
In force at the end of the year,	$35,394,224	$331,760.92
Deduct amount re-insured,	417,375	4,672.34
Net amount in force,	$34,976,849	$327,088.58

	Marine and Inland.	Premiums.
In force at the end of the year,	$2,098,469	$64,561.30

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premium unearned.
1898	One year or less,	$19,515,483	$234,658.24	1–2	$117,329.12
1897	Two years,	68,092	547.07	1–4	136.77
1898		82,883	693.64	3–4	520.23
1896	Three years,	1,709,163	13,602.98	1–6	2,267.16
1897		3,767,721	33,693.85	1–2	16,846.92
1898		6,406,383	52,365.40	5–6	43,637.83
1897	Four years,	24,600	178.18	5–8	111.36
1898		45,900	421.19	7–8	368.54
1894	Five years,	825,724	6,602.80	1–10	660.28
1895		781,777	6,907.99	3–10	2,072.40
1896		1,238,264	13,591.63	1–2	6,795.82
1897		1,103,694	12,260.09	7–10	8,582.06
1898		1,505,634	16,126.82	9–10	14,514.14
	Totals.	$37,075,318	$391,649.88		$213,842.63

Stock owned by directors at par value,		$84,800.00
Loaned to officers and directors,		28,400.00
Losses incurred during the year,	fire,	145,105.42
	marine and inland,	69,877.85

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$495,303.00
Gross premiums received,	5,073.24
Losses paid,	2,212.51
Losses incurred,	2,212.51
Amount at risk,	400,713.39

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$349,303.24
Premiums (net) received during year		$297,248.21		
Increase in re-insurance fund,	80,695.74	80,695.74		
Total net premiums earned,		$216,552.47		
Interest, etc., received, less real estate taxes, repairs, and expenses,	$33,630.51			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	1,109 31			
Total interest earned,		34,739.82		
Total premiums and interest earned,			$251,292.29	
Losses (net) paid during year,	$144,504.36			
Increase in net unpaid losses,	53,851.10			
Total net losses incurred,		$198,355.46		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$111,644.90			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,481.96			
Total expenses incurred,		119,126.86		
Total losses and expenses incurred,			317,482.32	
Net loss for the year,			$66,190.03	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Decrease in surplus for year,				86,190.03
Surplus end of year				$263,113.21

Ratio of total "net losses incurred" to total "net premiums earned," 91.59%.
Ratio of total "expenses incurred" to total "net premiums earned," 55.01%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Third National Bank,	$2,500.00	$3,750.00	$2,500.00
Metropolitan Bank,	1,000.00	1,250.00	1,000.00
Totals,	$3,500.00	$5,000.00	$3,500.00

FIRE ASSOCIATION OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, September, 1817.

E. C. IRVIN, *President.* BENJAMIN T. HERKNESS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	500,000.00	
Amount of net ledger assets, December 31, 1897,		$5,308,186.40

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$3,295.879.11		
Deduct re-insurance, rebate, abatement, and return premiums,	773,703.78		
Received for premiums other than perpetuals,		$2,522,175.33	
Deposit premiums, received on perpetual risks,		51,704.83	
Rents,	$6,637.94		
Interest on real estate mortgage loans, $130,300.23 ; on other collateral loans, $7,676.57,	137,976.80		
Interest and dividends on stocks and bonds, $127,384.85; from all other sources, $521.35,	127,906.20		
Total rents and interest,		272,520.94	
Reinsurance reserve fund,		17,076.98	
From all other sources,		150.00	
Total income during the year,			$2,863,628.08
Sum of both amounts,			$8,171,814.48

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $212,786.88, occurring in previous years),	$1,993,729.67		
Deduct amounts received for salvages and re-insurance,	460,188.42		
Net amount paid for losses,			$1,533,541.25
Deposit premiums returned,			48,473.94

Paid stockholders for interest or dividends (amount declared during the year, $200,000.00),	200,000.00
Commissions or brokerage to agents, less those received on re-insurances,	552,589.14
Salaries and allowances to agents,	34,944.03
Salaries, fees, and all other charges: officers, clerks, and other employes,	229,254.70
Taxes on premiums, $48,446.22; on real estate, $5,135.57,	53,581.79
Insurance Department fees and agents' licenses, $16,501.25; tax on franchise, $10,920.00,	27,421.25
Advertising, printing, and stationery, $34,147.91; legal expenses, $7,719.96; repairs and expenses on real estate, $3,591.89; miscellaneous, $86,703.46,	132,163.22
Loss on sales of maturity of ledger assets,	6,360.15
Total disbursements during the year,	$2,818,329.47
Balance,	$5,353,485.01

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$322,671.37	
Mortgage loans on real estate, first liens,	2,034,199.17	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	161,550.00	
Book value of bonds, excluding interest, $2,495,573.83, and stocks, $170,116.74 (Schedule D),	2,665,690.57	
Cash in company's office, $11,366.89; deposited in bank, $158,007.01,	169,373.90	
Total net ledger assets, as per balance,		$5,353,485.01

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$55,672.85	
Interest due and accrued on bonds and stocks,	19,761.13	
Interest due and accrued on collateral loans,	392.96	
Rents due and accrued on company's property or lease,	2,633.75	
Total,		78,460.69
Market value of bonds and stocks over book value (Schedule D),		297,440.68
Gross premiums in course of collection December 31, not more than three months due,	$681,403.26	
Deduct cost of collection, commission, and brokerage,	108,578.47	
Net amount of uncollected premiums, not more than three months due,		572,824.79
Due for re-insurance claims and rebates on losses paid,		20,073.74
Gross assets,		$6,322,284.91

ASSETS NOT ADMITTED.

Company's stock — owned, $79,200.00 ; loaned on, $2,250.00,....	$81,450.00	
Depreciation from book values of above net ledger assets to bring same to market value — real estate,....	13,471.37	
Total,....		$94,921.37
Total admitted assets,....		$6,227,363.54

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,....	$171,010.50	
Losses reported and unadjusted,....	123,816.21	
Losses resisted,....	36,410.93	
Gross amount of unpaid losses,....	$331,237.64	
Deduct re-insurance,....	41,454.71	
Net amount of unpaid losses,....		$289,782.93
Unearned premiums on fire risks, one year or less,....	$896,494.38	
Unearned premiums on fire risks, more than one year,....	1,129,056.17	
Unearned premiums as computed above,....		2,025,550.55
Amount reclaimable by the insured on perpetual insurance,...		1,949,312.72
Return premiums, $83,491.12, and re-insurance premiums, $92,124.82,....		175,615.94
Due for re-insurance balances,....		17,076.98
Total amount of all liabilities,....		$4,457,339.12
Joint stock capital actually paid up in cash, ...	$500,000.00	
Divisible surplus,....	1,270,024.42	*1,770,024.42
Total,....		$6,227,363.54

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,....	$402,975,032	$4,104,468.60
Written or renewed during the year,....	296,689,628	3,353,694.04
Total,....	$699,664,660	$7,458,162.64
Deduct those expired and marked off, ...	311,862,977	3,290,287.89
In force at the end of the year,....	$387,791,683	$4,167,874.75
Deduct amount re-insured,....	32,583,598	335,035.91
Net amount in force,....	$355,208,085	$3,832,138.84

*Department Note.— The company has calculated its divisible surplus on the basis of gross assets instead of admitted assets. This is the cause of the difference between this item and the corresponding one in the underwriters and investment exhibit.

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,....	$136,327,317	$1,792,988.75	1-2	$896,494.38
1897	Two years,.....	366,053	3,553.14	1-4	888.28
1898		680,596	6,508.77	3-4	4,881.58
1896	Three years,.....	37,843,694	327,317.38	1-6	54,552.90
1897		52,114,945	418,905.28	1-2	209,452.64
1898		59,857,459	541,075.49	5-6	450,896.24
1895	Four years,.....	725,458	6,118.95	1-8	764.85
1896		799,499	8,031.73	3-8	3,011.89
1897		423,374	4,472.75	5 8	2,795.47
1898		717,144	6,368.46	7-8	5,572 40
1894	Five years,.....	10,038,511	107,453.08	1-10	10,745.30
1895		10,118,522	118,490.79	3-10	35,547.21
1896		13,597,243	150,109.77	1-2	75,054.89
1897		15,089,501	158,887.24	7-10	111,221.04
1898		16,508,819	181,857.26	9-10	163,671.48
	Totals,.....	$355,208,085	$3,832,138.84		$2,025,550.55
	Perpetual,.....	88,569,205	2,117,117,93		1,949,312.72
	Grand Totals,.....	$443,777,290	$5,949,256.77		$3,974,863.27

Stock owned by directors at par value,.....	$36,100.00
Loaned to stockholders, not officers,.....	2,250.00
Losses incurred during the year, fire,.....	1,591,997.43

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$4,192,792.00
Gross premiums received,.....	37,573.22
Losses paid,.....	23,987.50
Losses incurred,.....	23,774.30
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$1,311,947.16
Premiums (net) received during the year,.....	$2,525,406.22	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,.....	$4,992.90	
Increase in reinsurance fund, ...	33,513.75	38,506.65
Total net premiums earned,.....		$2,486,899.57
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$267,535.37	

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	88,415.33		
Total interest earned,		355,950.70	
Total premiums and interest earned,			$2,842,850.27
Losses (net) paid during year,	$1,533,541.25		
Increase in net unpaid losses,	42,208.66		
Total net losses incurred,		$1,575,749.91	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,024,818.56		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	10,716.83		
Total expenses incurred,		1,014,101.73	
Total losses and expenses incurred,			2,589,851.64
Net gain for the year,			$252,998.63
Dividends paid to stockholders,		$200,000.00	
Total dividends incurred for year,			200,000.00
Increase in surplus for year,			52,998.63
Surplus end of year,			$1,364,945.79

Ratio of total "net losses incurred" to total "net premiums earned," 63.36%.
Ratio of total "expenses incurred" to total "net premiums earned," 40.78%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Portland University bonds,	$20,800.00	$14,560.00	$10,000.00
Equitable Life Ins. Soc'y policies,	20,100.00	8,040.00	
Trust deed for property in Cook county, Ill.,	25,000.00	25,000.00	10,000.00
10 shares Fire Association stock,	500.00	3,600.00	2,250.00
$3,000 mortgage—premises 510 E. Fayette St., 219 Bennett St., 215–217–219 Bucher St., Syracuse, N. Y.,	3,000.00	3,000.00	3,000.00
29 shares Pennsylv'a R. R. stock,	1,450.00	1,769.00	1,300.00
333 shares Merchants' National Bank stock,	33,300.00	33,300.00	
250 shares Camden Iron Works,	25,000.00	25,000.00	
37 shares Un'd N. J. R. R. stock,	3,700.00	9,620.00	
100 shares Dia'd State Iron Co. s'k.	10,000.00	10,000.00	75,000.00
176 shares Pennsylv'a R. R. stock,	8,800.00	10,736.00	
Pennsylv'a R. R. mortgage, 6%,	2,000.00	2,600.00	
North Penn R. R. mortgage, 7%,	1,000.00	1,160.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Fort Worth & Rio Grande R. R. 1st mort. bonds, 5%,	10,000.00	6,300.00	20,000.00
400 shares Flat Top Coal & Land Association stock,	40,000.00	6,000.00	
200 shares Columbus St. R'y st'k,	2,000.00	12,600.00	
$30,000.00 mort. on premises N. E. cor. 7th & Dickins'n Sts., Phila.,	30,000.00	30,000.00	15,000.00
Wheeling R'y Co. 2d mort. bonds,	25,000.00	25,000.00	25,000.00
Totals,	$261,650.00	$228,285.00	$161,550.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
State of Ga., 4½%, 1911–1915,	$26,875.00	$25,000.00	$27,500.00
MUNICIPAL BONDS—			
City of Camden, 7%, 1904,	1,756.25	1,500.00	1,762.50
City of Richm'd 6% certf., 1904, " " 1912,	30,954.00	25,000.00	29,750.00
City of Tacoma wtr. & li't, 1913,	40,450.00	40,000.00	41,000.00
City of Richm'd 4% certif., 1920, " " 1929,	64,663.00	65,600.00	68,224.00
City of Portland, Ore., new city hall, gold, 1922,	16,950.00	15,000.00	18,000.00
City of Petersb'g, Va., 5%, 1929,	53,500.00	50,000.00	60,500.00
Atlantic City, N. J., city water works, 1925,	27,445.00	25,000.00	30,000.00
City of Duluth wtr. & l'ht, 1926,	109,996.25	100,000.00	119,000.00
RAILROAD BONDS—			
Northern Cent'l gen. m., 1904,	177,679.18	168,000.00	188,160.00
Catawissa reg., 7%, 1900,	10,155.00	10,000.00	10,800.00
Lehigh Valley reg., 7%, 1910,	35,798.75	32,000.00	41,240.00
Lehigh Valley reg., 6%, 1923,	98,583.33	100,000.00	116,000.00
Shamokin Valley & Pottsville, 7%, 1901,	21,300.00	20,000.00	21,800.00
Phila. & Erie reg., 5%, 1920,	107,000.00	100,000.00	119,500.00
Belt & Stock Yards, 1st mort., 6%, 1911,	52,500.00	50,000.00	59,500.00
Louisville & Nash'le gen. mort., 1930,	78,800.00	78,000.00	91,845.00
Texas. & Pac. 1st m., 6%, 1905,	13,572.50	13,000.00	13,682.50
Camden & Atl'tic reg., 5%, 1911,	31,425.00	30,000.00	33,600.00
Pennsylv'a gen. mort., 6%, 1910,	60,266.25	58,000.00	75,690.00
Pennsylv'a cons. mort., 1905,	48,691.67	50,000.00	57,500.00
Cin., Hamilton & Dayton reg. gen. mort. gold, 5%. 1942,	20,200.00	20,000.00	22,400.00
Cin., Dayton & Ironton 1st m. gold, 5%, 1941,	24,250.00	25,000.00	27,750.00
Chic., Rock Island & Pac. gen. mort. gold, 1988,	25,600.70	25,000.00	26,750.00

	Book Value.	Par Value.	Market Value.
Northern Pac. prior lien, 1997,.	33,966.25	34,000.00	34,850.00
Reading gen. m. gold, 4%, 1997,	17,162.50	20,000.00	17,700.00
Central car trust, 6%, 1900,.....	9,600.00	10,000.00	10,000.00
Ohio River 1st mort., 5%, 1936,.	24,000.00	25,000.00	26,250.00
Centralia & Chester 1st m. gold, 5%, 1919,.....	45,625.00	50,000.00	35,000.00
Chic. & Erie 1st mort. gold, 5%, 1982,.....	38,850.00	35,000.00	39,068.75
Lynn & Boston 1st mort. gold, 5%, 1924,.....	51,125.00	50,000.00	54,000.00
Lehigh Valley Coal Co. 1st m. g., 5%, 1933,.....	15,450.00	15,000.00	14,475.00
Pa. & N. Y. Canal 7%, 1906,...	2,655.00	1,000.00	1,200.00
Lehigh Coal & Nav. Co. cons. m., 7%, 1911,.....	102,856.95	100,000.00	128,000.00
Evansville & Terre Haute 1st gen. mort., 5%, 1942,.....	51,500.00	50,000.00	50,000.00
Newark Pass. 1st cons. m. gold, 1930,..... ...	22,040.00	22,000.00	25,740.00
Lehigh Valley reg., 4½%, 1923,..	74,000.00	75,000.00	81,000.00
Terminal Ass'n, St. Louis, 1st cons. mort., gold, 1944,.....	74,450,00	75,000.00	82,500.00
Phila. City Pass., 5%, 1910,.....	53,500.00	50,000.00	55,000.00
Allentown & Bethlehem Rapid Transit Co. 1st m. g., 6%, 1911,	59,610.00	56,000.00	61,600.00
Cleveland Elec. 1st mort. gold, 5%, 1913,.... .....,	30,512.50	30,000.00	32,700.00
Lehigh Coal & Nav. col. trust, gold, 4½%, 1905,.....	51,250.00	50,000.00	51,250.00
Seaboard Air Line equip., gold, 1900,..	24,812.50	25,000.00	25,000.00
Toledo Elec. St. 1st mort. gold, 1912,.....	31,290.00	30,000.00	32,400.00
Central of Ga. cons. mort. gold, 1945,.....	45,543.75	50,000.00	46,000.00
United Trac'n Co. of Pitts. gen. mort. gold, 1997,.....	49,750.00	50,000.00	55,000.00
Fairmount Park Trans. Co. 1st m. gold, 1912,.....	49,350.00	47,000.00	49,350.00
Pitts., Cin. & St. L. reg., 1900,	21,350.00	20,000.00	21,600.00
Minneapolis St. 1st cons. mort., 1919,.....	48,437.50	50,000.00	51,000.00
Trenton St. cons. m., gold, 1938,	20,000.00	20,000.00	20,000.00
Seaboard & Roanoke 1st mort., 1926.....	78,125.00	75,000.00	80,625.00
Wilmington & Chester Traction collateral trust gold, 1918,....	29,700.00	30,000.00	30,000.00
Cleve., Lorain & Wheeling 1st mort. cons. gold, 1933,.....	53,750.00	50,000.00	53,500.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS—			
Pennsylvania	61,913.82	61,500.00	75,130.00
Phila., Germant'n & Norrist'n,	30,666.36	16,550.00	45,016.00
Chestnut Hill,	6,401.75	3,500.00	4,200.00
Centralia & Chester,	.....	12,500.00	.....
Philadelphia Traction,	57,209.37	40,000.00	76,000.00
Trenton Street,	.....	5,000.00	1,200.00
MISCELLANEOUS—			
Port of Portl'd, Ore., gold b'ds, cou., 5%, 1922,	41,325.00	39,000.00	46,800.00
Edison Electric Light Co. trust certificates, 1946,	13,325.00	13,000.00	14,397.50
Fire Ass'n stock,	12,050.44	11,000.00	79,200.00
Philadelphia Bourse stock,	1,000.00	1,000.00	50.00
Phila. Bourse pref. stock,	375.00	375.00	375.00
Underwriters' Salvage Co. st'k,	500.00	500.00	500.00
Chic. Edison Co. 1st m. bonds, 5%, 1926,	52,250.00	50,000.00	53,500.00
Totals,	$2,665,690.57	$2,575,025.00	$2,963,131.25

FIREMAN'S FUND INSURANCE COMPANY,

SAN FRANCISCO, CAL.

Commenced Business, June, 1863.

DAVID J. STAPLES, *President.* BERNARD FAYMONVILLE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$1,000,000.00
Capital stock paid up in cash,.....	1,000,000.00
Amount of net ledger assets, December 31, 1897,.....	$3,309,405.42

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.	
Entire premiums collected during the year, ...	$2,118,521.38	$816,716.25	
Deduct re-insurance, rebate, abatement, and return premiums,.....	628,878.99	404,806.83	
Received for premiums other than perpetuals,.....	$1,489,642.39	$411,909.42	$1,901,551.81
Rents from Company's property, including $8,400.00 for Company's use of own buildings,...		24,715.32	
Interest on real estate mortgage loans, $27,745.27; on other collateral loans, $9,527.01,.....		37,272.28	
Interest and dividends on stocks and bonds, $101,079.75; from all other sources, $2,911.40,.....		103,991.15	
Total rents and interest, ...			165,978.75
Total income during the year,.....			2,067,530.56
Sum of both amounts, ...			$5,376,935.98

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $144,904.04 occurring in previous years),	$996,021.33	$517,710.34	
Deduct amounts received for salvages and re-insurance,	176,064.41	250,380.95	
Net amount paid for losses,	$819,956.92	$267,329.39	$1,087,286.31
Paid stockholders for interest or dividends (amount declared during the year, $120,000.00),			120,000.00
Commissions or brokerage to agents, less those received on re-insurances,			253,734.05
Rents (including $8,400.00 for Company's use of own buildings),			8,400.00
Salaries, fees, and all other charges: officers, $44,500.00; clerks, and other employes, $171,783.37,			216,283.37
Taxes on premiums, $21,257.30; on real estate, $5,038.53; on other investments, $462.95; internal revenue, $5,405.72,			32,164.50
Insurance Department fees and agents' licenses, $10,803.14; municipal licenses, $5,980.50; tax on franchise, $208.06,			16,991.70
Advertising, printing, and stationery, $19,621.66; legal expenses, $1,545.64; miscellaneous, $151,539.42,			172,706.72
Decrease in values of investments as per statement December 31, 1897,			44,442.35
All other items,			5,538.29
Total disbursements during the year,			$1,957,547.29
Balance,			$3,419,388.69

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$489,114.28	
Mortgage loans on real estate, first liens,	429,727.07	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	251,387.69	
Book value of bonds, excluding interest, and stocks (Schedule D),	2,054,373.75	
Cash in Company's office, $12,976.50; deposited in bank, $210,726.59,	223,703.09	
Bills receivable, $4,791.31; due on open accounts and from other companies on losses already paid, $2,173.66; warrants, $3,530.92,	10,495.89	
Total,		$3,458,801.77

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $30,578.19; all other, $8,834.89,	39,413.08
Total net ledger assets, as per balance,	$3,419,388.69

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$7,701.16	
Interest accrued on collateral loans,	395.79	
Total,		8,096.95
Market value of real estate over book value,		2,585.72
Market value of bonds and stocks over book value (Schedule D),		18,035.25
Gross premiums in course of collection December 31, not more than three months due,	$415,452.32	
Deduct cost of collection, commission, and brokerage,	53,521.13	
Net amount of uncollected premiums, not more than three months due,		361,931.19
Total admitted assets,		$3,810,037.80

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$36,307.92	
Losses reported and unadjusted,	195,200.27	
Losses resisted,	6,125.00	
Gross amount of unpaid losses,	$237,633.19	
Deduct re-insurance,	85,112.98	
Net amount of unpaid losses,		$152,520.21
Unearned premiums on fire risks, one year or less,	$466,055.43	
Unearned premiums on fire risks, more than one year,	729,804.65	
Unearned premiums on unexpired marine risks,	99,927.47	
Unearned premiums as computed above,		1,295,787.55
Total amount of all liabilities,		$1,448,307.76
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	1,361,730.04	2,361,730.04
Total,		$3,810,037.80

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day December of the preceding year,	$219,177,781	$2,615,824.73
Written or renewed during the year,	180,085,318	2,102,146.91
Total,	$399,263,099	$4,717,971.64
Deduct those expired and marked off,	185,089,909	2,144,612.26
In force at the end of the year,	$214,173,190	$2,573,359.38
Deduct amount re-insured,	25,279,958	312,822.01
Net amount in force,	$188,893,232	$2,260,537.37

	Marine and Inland.	Premiums.
In force at the end of the year,.....	$6,944,668	$162,259.62

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$75,886,961	$932,110.87	1-2	$466,055.43
1897	Two years,.....	1,756,047	18,490.34	1-4	4,622 58
1898		2,348,085	21,439.38	3-4	16,079.53
1896	Three years,.....	21,849,611	246,731.31	1-6	41,121.88
1897		22,467,354	275,566.31	1-2	137,783.15
1898		34,431,315	404,710.82	5-6	337,259.00
1895	Four years,.....	632,112	6,712.33	1-8	839.04
1896		580,850	7,541.27	3-8	2,827.99
1897		502,319	5,349.42	5-8	3,343.38
1898		970,786	9,424.65	7-8	8,246.56
1894	Five years, ...	4,393,070	56,014.95	1-10	5,601.49
1895		4,721,578	62,908.59	3-10	18,872.57
1896		5,491,041	63,173.41	1-2	31,586.70
1897		5,814,303	68,532.81	7-10	47,972.96
1898		7,047,800	81,830.91	9-10	73,647.82
	Totals,.....	$188,893,232	$2,260,537.37		$1,195,860.08

Stock owned by directors at par value,.....		$113,700.00
Loaned to officers and directors,.....		3,250.00
Loaned to stockholders, not officers,.....		5,000.00
Losses incurred during the year,	fire,.....	825,103.33
	marine and inland,.....	279,175.48
	tornado,.....	160.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written, ...	$2,353,782.61
Gross premiums received,.....	21,293.08
Losses paid, ...	8,608.22
Losses incurred,.....	7,435.78
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$1,257,049.73
Premiums (net) received during year,.....	$1,901,551.81	
Decrease in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums, ...	$14,775.40	
Increase in re-insurance fund,.....	38,031.04	52,806.44
Total net premiums earned,...		$1,848,745.37

Interest, etc., received (less real estate taxes, repairs, and expenses),	$160,940.22		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	13,316.43		
Total interest earned,		174,256.65	
Total premiums and interest earned,			$2,023,002.02
Losses (net) paid during year,	$1,087,286.31		
Increase in net unpaid losses,	17,175.50		
Total net losses incurred,		$1,104,461.81	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$695.241.81		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,381.91		
Total expenses incurred,		693,859.90	
Total losses and expenses incurred,			1,798,321.71
Net gain for the year,			$224,680.31
Dividends paid to stockholders,		$120,000.00	
Total dividends incurred for year,			120,000.00
Increase in surplus for year,			104,680.31
Surplus end of year,			$1,361,730.04

Ratio of total "net losses incurred" to total "net premiums earned," 59.74%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.53%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
California Street Cable Railroad Co., stock, San Francisco,	$1,800.00	$1,980.00	$5,000.00
Pac. Gas. Imp. Co., stock, S. F.,	6,800.00	5,899.00	
Pac. Tel. & Tel. Co., stock, S. F.,	10,000.00	4,800.00	
Bank of Sonoma County, stock, Petaluma, Cal.,	39,000.00	48,750 00	34,000.00
Palace Hardware Co., stk., S. F.,	33,300.00	10,000 00	5,000.00
Sutter Street Ry. Co., stk., S. F.,	40,000.00	40,000.00	24,500.00
So. Pac. Milling Co., stk., S. F.,	35,000.00	24,500.00	10,000.00
So. Pac. Milling Co., stk., S. F.,	15,000.00	10,500.00	4,500.00
S. Fran. & San Joaquin Coal Co.,	50,000.00	15,000.00	7,387.69
Bank of Santa Rosa, S. R., Cal.,	24,200.00	29,040.00	20,000.00
Masonic Hall Ass'n, stk., S. F.,	3,630.00	5,445.00	4,000.00

Description.	Par Value.	Market Value.	Amt Loaned.
Bank of Sonoma County, stock, Petaluma, Cal.,	20,000.00	20,000.00	15,000.00
Masonic Hall Ass'n, stk., S. F.,	5,950.00	8,925.00	6,500.00
S. F. & N. Pac. Coast Ry. Co.,	150,000.00	30,000.00	
Cal. Bank stock, of Los Angeles,	12,500.00	12,500.00	
Giant Powder Co., stock, S. F.,	26,300.00	15,780.00	
Eastern Dynamite Co.,	2,000.00	1,800.00	65,000.00
Southern Pac. of Cal.,	15,000.00	16,950.00	
N. P. R. R. & L. G., bds.,	9,000.00	9,000.00	
Presidio & Fer. Ry., bds.,	9,000.00	9,000.00	
Market Street Ry., bds.,	10,000.00	11,575.00	
S. F. & S. J. Ry. Co., bds.,	8,000.00	8,880.00	49,000.00
Southern Pacific of Cal.,	25,000.00	28,250.00	
Northern Railway of Cal.,	14,000.00	15,400.00	
S. F. Savings and Loan Society,	2,500.00	2,500.00	1,500.00
Totals,	$567,980.00	$386,474 00	$251,387.69

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg., 4%, 1925,	$160,000.00	$125,000.00	$161,250.00
RAILROAD STOCKS—			
Cal. St. Cable, S. F., Cal.,	109,000.00	100,000.00	101,000.00
Sutter Street, San Fran., Cal.,	62,470.00	48,000.00	62,500.00
Market Street Ry., S. F., Cal.,	10,500.00	20,000.00	11,850.00
RAILROAD BONDS —			
Omnibus Cable, San Francisco, Cal., 6%, 1918,	156,906.25	125,000.00	160,000.00
Market St., S. F., Cal., 5%, 1925,	122,140.00	108,000.00	125,010.00
Powell St., S. F., Cal., 6%, 1912,	24,000.00	20,000.00	24,200.00
Sutter St., S. F., Cal., 5%, 1918,	56,500.00	50,000.00	56,500.00
Pre. & Fer., S.F., Cal., 6%, 1911,	37,000.00	37,000.00	37,000.00
S. F. & S. J. Valley, 5%, 1940,	25,950.00	25,000.00	27,750.00
S. F. & North Pac., 5%, 1919,	16,012.50	15,000.00	16,725.00
Oakland Transit Co., 6%, 1918,	500.00	9,500.00	9,500.00
BANK STOCKS —			
Bank of California, S. F., Cal.,	51,450.00	21,000.00	53,970.00
First National, San Fran., Cal.,	43,700.00	23,000.00	51,750.00
Anglo-California,	5,500.00	5,000.00	6,500.00
Sather Bkg. Co., S. F., Cal.,	5,100.00	34,000.00	5,100.00
Oakland B. of Svgs., Oak., Cal.,	31,500.00	22,500.00	31,500.00
San Francisco National,	19,200.00	19,200.00	19,584.00
Union National, Oakland,	7,250.00	5,000.00	7,250.00
MISCELLANEOUS —			
Oakland Gas, Light & Heat Co., Oakland, Cal., stock,	35,750.00	42,900.00	34,125.00
San Francisco Gas & Electric Co., San Francisco, Cal., stk.,	47,500.00	50,000.00	43,500.00

	Book Value.	Par Value.	Market Value.
S. F. Gasl't Co., S. F., Cal., stk.,	750.00	750.00	812.50
Pac. Gas I. Co., S. F., Cal., stk.,	18,600.00	20,000.00	17,350.00
Stockton Gas & Electric Co., Stockton, Cal., stock,.....	11,790.00	23,580.00	9,825 00
Pacific Rolling Mills,.....	11,300.00	11,000.00	11,247.50
Spring Valley Water Works,...	59,437.50	45,000.00	61,200.00
San Jose Water Co.,.....	9,000.00	9,000.00	9,500.00
Spring Valley Water Co., San Francisco, Cal., stock,.....	45,420.00	39,000 00	46,605.00
Cal. D. D. Co., S.F.,Cal.,stk.,..	24,600.00	65,600.00	24,600.00
Oakland Gaslight & Heat Co., Oakland, Cal., bonds,.....	66,600.00	60,000.00	66,600.00
Stockton Gas & Electric Co., Stockton, Cal., bonds,.....	32,640.00	32,000.00	32,800.00
San Diego Gas & Electric Co., San Diego, Cal., bonds,.....	20,000.00	20,000.00	20,000.00
Riverside Water Co., bonds, ...	20,000.00	20,000.00	15,000.00
Baker City, Ore., water bonds,.	17,850.00	17,000.00	17,680.00
Marin Co., Cal., water bonds,..	5,100.00	5,000.00	5,100.00
Baker City, Ore., school bonds,	16,000.00	15,000.00	15,750.00
Palo Alto, Cal., school bonds,..	13,100.00	12,500.00	12,875.00
Independence City, Ore., bds.,.	3,000.00	3,000.00	3,000.00
Blaine Co., Idaho, bonds,.....	200.00	200.00	200.00
Territory of Arizona, fdg. bds.,	22,000.00	22,000.00	23,100.00
2,986 shares Home Mutual Insurance Co. stock,.....	600,000.00	298,600.00	600,000.00
Sunset Telephone & Telegraph,	23,150.00	20,000.00	23,600.00
Totals,.....	$2,054,373.75	$1,644,330.00	$2,072,409.00

Profit and Loss on Bond Transactions during year 1898.

	Loss.
Olympic Club, San Francisco,.....	$5,000.00
California Safe Deposit & Trust Co.,.....	907.50
Loss carried to Investment account,.....	$5,907.50

FIREMEN'S INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, December, 1855.

DANIEL H. DUNHAM, *President.* A. H. HASSINGER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,		$1,000,000.00
Capital stock paid up in cash,		1,000,000.00
Amount of net ledger assets, Dec. 31, 1897,	$1,928,521.81	
Increase in capital during year,	400,000.00	
Extended at		$2,328,521.81

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$414,674.10		
Deduct re-insurance, rebate, abatement, and return premiums,	66,270.69		
Received for premiums other than perpetuals,		$348,403.41	
Rents,	$5,560.92		
Interest on real estate mortgage loans,	57,066.00		
Interest and dividends on stocks and bonds,	46,283.50		
Total rents and interest,		108,910.42	
Profit on sales or maturity of ledger assets during the year over book values,		29,326.70	
Total income during the year,			486,640.53
Sum of both amounts,			$2,815,162.34

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $25,794.00 occurring in previous years),		$189,248.19	
Deduct amounts received for salvages and re-insurance,		13,521.88	
Net amount paid for losses,			$175,726.31
Stock dividend,			400,000.00
Paid stockholders for interest or dividends (amount declared during the year, $84,000.00),			84,000.00
Scrip or certificates of profit redeemed in cash, $5.00; interest paid to scripholders, $1.80,			6.80

Commissions or brokerage to agents, less those received on re-insurances,		68,982.81
Salaries, fees, and all other charges: officers, 12,700.00 ; clerks, $6,650.00 ; other employes, $7,606.00,		26,956 00
Taxes on premiums,		10,294.92
Miscellaneous expenses,		22,538.19
Loss on sales or maturity of ledger assets,		6.32
Total disbursements during the year,		$788,511.35
Balance,		$2,026,650.99

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$137,329.96	
Mortgage loans on real estate, first liens,	1,205,385.36	
Book value of bonds, excluding interest, $326,000.00, and stocks, $344,025.00 (Schedule D),	670,025.00	
Cash in company's office, $1,094.23 ; deposited in bank, $12,816.44,	13,910.67	
Total net ledger assets, as per balance,		$2,026,650 99

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$17,715.22	
Interest due and accrued on bonds and stocks,	7,800.00	
Rents due on Company's property or lease,	195.50	
Total,		25,710.72
Market value of bonds and stocks over book value (Schedule D),		314,583.75
Gross premiums in course of collection December 31, not more than three months due,	$44,619.94	
Deduct cost of collection, commission, and brokerage,	8,622.12	
Net amount of uncollected premiums, not more than three months due,		35,997.82
Due from other companies on losses already paid,		45.60
Gross premiums in course of collection December 31, more than three months due, not carried in,	$653.46	
Total admitted assets,		$2,402,988.88

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$28,708.42	
Losses resisted,	4,252.32	
Gross amount of unpaid losses,	$32,960.74	
Deduct reinsurance,	3,697.94	
Net amount of unpaid losses,		$29,262.80
Unearned premiums on fire risks, one year or less,	$102,655.28	
Unearned premiums on fire risks, more than one year,	203,535.00	
Unearned premiums as computed above,		306,190.28
Principal unpaid on scrip or certificates of profits,		1,897.00

Interest due or accrued remaining unpaid,		497.91
Return premiums, $4,441.25, and re-insurance premiums, $2,984.51,		7,425.76
Total amount of all liabilities,		$345,273.75
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	1,057,715.13	2,057,715.13
Total,		$2,402,988.88

VI. MISCELLANEOUS.

RISKS AND PREMIUMS

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$63,753,698	$593,787.86
Written or renewed during the year,	39,516,524	410,966.73
Total,	$103,270,222	$1,004,754.59
Deduct those expired and marked off,	36,432,413	406,696.08
In force at the end of the year,	$66,837,809	$598,058.51
Deduct amount re-insured,	2,039,728	17,754.19
Net amount in force,	$64,798,081	$580,304.32

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$22,729,182	$205,310.57	1–2	$102,655.28
1897	Two years,	346,460	2,307.82	1–4	576.96
1898		91,841	644.59	3–4	483.43
1896	Three years,	9,433,639	81,413.86	1–6	13,568.98
1897		10,954,302	92,545.40	1–2	46,272.70
1898		12,993,705	110,127.84	5–6	91,773.20
1895	Four years,	102,150	1,005.71	1–8	125.71
1896		91,183	790.78	3–8	296.54
1897		83,500	673.59	5–8	420.99
1898		60,450	504.68	7–8	441.59
1994	Five years,	971,140	10,408.24	1–10	1,040.82
1895		1,164,196	12,512.65	3–10	3,753.79
1896		1,437,986	16,425.58	1–2	8,212.79
1897		2,115,416	22,511.00	7–10	15,757.70
1898		2,222,931	23,122.01	9–10	20,809.80
	Totals,	$64,798,081	$580,304.32		$306,190.28

Stock owned by directors at par value,	$357,900.00
Losses incurred during the year, fire,	172,707.95

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,926,474.86
Gross premiums received,	16,713.85
Losses paid,	3,003.53
Losses incurred,	3,039.53
Amount at risk,	3,481,911.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,343,514.24
Premiums (net) received during year,		$348,403.41		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$3,675.87			
Increase in reinsurance fund,	9,231.85	12,907.72		
Total net premiums earned,		$335,495.69		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$108,904.10			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	55,280.97			
Total interest earned,		164,185.07		
Total premiums and interest earned,			$499,680.76	
Losses (net) paid during year,	$175,726.31			
Decrease in net unpaid losses,	3,018.36			
Total net losses incurred,		$172,707.95		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$128,771.92			
Total expenses incurred,		128,771.92		
Total losses and expenses incurred,			301,479.87	
Net gain for the year,			$198,200.89	
Dividends paid to stockholders,		$84,000.00		
Total dividends incurred for year,			84,000.00	
Increase in surplus for year,				114,200.89
Surplus end of year,				$1,457,715.13

Ratio of total "net losses incurred" to total "net premiums earned," 51.48%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.30%.

Schedule D. Stocks and Bonds owned by the Company.

RAILROAD BONDS—

	Book Value.	Par Value.	Market Value.
Morris & Essex 1st con. guar. mort.,	$50,000.00	$50,000.00	$70,000.00
Orange & Newark Horse Co. mtg.,	40,000.00	40,000.00	44,400.00

	Book Value.	Par Value.	Market Value.
Essex Passenger, mtg.,	24,000.00	24,000.00	26,640.00
Newark Passenger, mtg.,	20,000.00	20,000.00	22,000.00
No. Hudson Co., mtg.,	25,000.00	25,000.00	26,250.00
No. Hudson Co., mtg.,	20,000.00	20,000.00	23,600.00
Con. Traction,	25,000.00	25,000.00	27,000.00
Central of N. J., gen'l. mtg.,	10,000.00	10,000.00	11,300.00
RAILROAD STOCKS—			
Morris & Essex,	70,000.00	70,000.00	122,500.00
Delaware, Lacka. & Western,	60,000.00	60,000.00	93,000.00
United N. J. R. R. & Canal Co.,	13,900.00	13,900.00	34,750.00
BANK STOCKS—			
Newark City National,	20,000.00	20,000.00	34,000.00
Second National,	20,000.00	20,000.00	27,000.00
National Newark Banking Co.,	20,000.00	20,000.00	36,000.00
National State,	32,500.00	32,500.00	55,250.00
Essex Co. National,	20,000.00	20,000.00	70,000.00
German National,	10,000.00	10,000.00	21,000.00
Manufacturers National,	10,000.00	10,000.00	14,500.00
Merchants National,	8,000.00	8,000.00	16,800.00
MISCELLANEOUS—			
Underwriters Prot. Ass'n.,	1,000.00	1,000.00	1,000.00
Montclair Gas & Water Co.,	5,000.00	5,000.00	5,000.00
Newark Gas Co.,	50,000 00	50,000.00	65,000.00
Lehigh V'y Ter. Ry.,	4,000.00	4,000.00	4,400.00
Atlantic City, N. J., water,	22,000.00	22,000.00	24,200.00
Newark Fire Ins. Co.,	5,000.00	5,000.00	8,750.00
Passaic Water Co.,	20,000.00	20,000.00	21,000.00
Consumers Heat, Light and Power Co.,	10,000.00	10,000.00	10,000.00
Newark & Rosendale Lime and Cement Co.,	4,000.00	4,000.00	1,600.00
Peoples Light & Power Co.,	40,000.00	40,000.00	51,200.00
N. Y. & N. J. Tel. Co.,	10,625.00	10,625.00	16,468.75
Totals,	$670,025.00	$670,025.00	$984,608.75

FRANKLIN FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1829.

JAMES W. MCALLISTER *President.* EZRA T. CRESSON *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897,		$3,018,299.38

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$598,676.31		
Deduct re-insurance, rebate, abatement, and return premiums,	113,732.45		
Received for premiums other than perpetuals,		$484,943.86	
Deposit premiums, received on perpetual risks, net,		8,706.86	
Rents,	$7,145.17		
Interest on real estate mortgage loans, $11,752.14; on other collateral loans, $2,506.61,	14,258.75		
Interest and dividends on stocks and bonds, $115,645.50; from all other sources, $3,099.62,	118,745.12		
Total rents and interest,		140,149.04	
Total income during the year,			633,799.76
Sum of both amounts,			$3,652,099.14

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amounts paid for losses (including $34,560.02, occurring in previous years),	$269,415.01		
Deduct amounts received for salvages and re-insurance,	23,267.90		
Net amount paid for losses,			$246,147.11

Deposit premiums returned,	29,493.56
Paid stockholders for interest or dividends (amount declared during the year, $90,000.00),	90,317.50
Commissions or brokerage to agents, less those received on re-insurances,	100,768.51
Salaries, fees, and all other charges: officers, $24,000.00; clerks, $15,400.00; other employes, $1,500.00,	40,900.00
Taxes on premiums, $8,013.77; on real estate, $3,569.73,	11,583.50
Insurance Department fees and agents' licenses, $3,169.37; municipal licenses, $942.18; tax on franchise, $4,661.86,	8,773.41
Advertising, printing, and stationery, $10,453.36; legal expenses, $1,468.60; repairs and expenses on real estate, $3,271.40,	15,193.36
Loss on sales or maturity of ledger assets,	10,067.41
Agency expenses,	70,075.25
Total disbursements during the year,	$623,319.61
Balance,	$3,028,779.53

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$221,604.05	
Mortgage loans on real estate, first liens,	181,558.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	34,500.00	
Book value of bonds, excluding interest, $2,396,544.01, and stocks, $86,359.25 (Schedule D),	2,482,903.26	
Cash in Company's office, $4,366.84; deposited in bank, $103,847.38,	108,214.22	
Total net ledger assets, as per balance,		$3,028,779.53

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,822.37	
Interest due and accrued on collateral loans,	390.42	
Total,		3,212.79
Market value of real estate over book value,		18,895.95
Market value of bonds and stocks over book value (Schedule D),		61,828.74
Gross premiums in course of collection December 31, not more three months due,	$75,535.27	
Deduct cost of collection, commission, and brokerage,	10,522.55	
Net amount of uncollected premiums, not more than three months due,		65,012.72
Total admitted assets,		$3,177,729.73

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$25,056.06	
Losses reported and unadjusted,	19,118.25	
Losses resisted,	2,100.00	
Gross amount of unpaid losses,	$46,274.31	
Deduct reinsurance,	5,148.28	
Net amount of unpaid losses,		$41,126.03

Unearned premiums on fire risks, one year or less,	$154,947.40	
Unearned premiums on fire risks, more than one year,	317,656.78	
Unearned premiums as computed above,		472,604.18
Amount reclaimable by the insured on perpetual insurance,		1,113,849.74
Total amount of all liabilities,		$1,627,579.95
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	1,150,149.78	1,550,149.78
Total,		$3,177,729.73

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

In force on the 31th day of December of the preceding year,	$80,060,474	$876,030.89
Written or renewed during the year,	54,860,847	606,866.66
Total,	$134,921,321	$1,482,897.55
Deduct those expired and marked off,	50,379,353	564,232.45
In force at the end of the year,	$84,541,968	$918,665.10
Deduct amount reinsured,	4,902,549	53,503.49
Net amount in force,	$79,639,419	$865,161.61

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$26,243,083	$309,894.80	1-2	$154,947.40
1897	Two years,	327,329	3,334.21	1-4	833.55
1898		293,484	2,901.66	3 4	2,176.23
1896	Three years,	11,453,560	116,132.89	1 6	19,355.48
1897		11,641,218	113,578.59	1-2	56,789.29
1898		15,402,160	156,905 03	5-6	130,754.18
1895	Four years,	113,275	678.40	1-8	84.80
1896		164,979	1,509.44	3-8	566.04
1897		41,066	314.75	5-8	196.71
1898		98,703	871.62	7-8	762.67
1894	Five years,	3,693,661	45,846.34	1 10	4,584.63
1895		3,546,901	41,814.55	3-10	12,544.36
1896		3,383,271	37,177.02	1-2	18,588.51
1897		3,931,377	42,574.43	7-10	29,802.10
1898		4,207,901	45,131.37	9 10	40,618.23
Various,	perpetual,	55,138,282	1,210,346 64	95-100	1,113,849.74
	Totals,	$139,680,250	$2,129,011.74		$1,586,453.92

Stock owned by directors at par value,	$22,500.00
Losses incurred during the year, fire,	245,578.52

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,172,997.83
Gross premiums received,	12,121.27
Losses paid,	2,942.21
Losses incurred,	2,660.54
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,107,735.72
Premiums (net) received during year,		$464,157.16		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$8,190.35			
Increase in reinsurance fund,	20,506.42	12,316.07		
Total net premiums earned,		$451,841.09		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$133,307.91			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year,	34,431.90			
Total interest earned,		167,739.81		
Total premiums and interest earned,			$619,580.90	
Losses (net) paid during year,	$246,147.11			
Decrease in net unpaid losses,	568.59			
Total net losses incurred,		$245,578.52		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$240,452.90			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,135.42			
Total expenses incurred,		241,588.32		
Total losses and expenses incurred,			487,166.84	
Net gain for the year,			$132,414.06	
Dividends paid to stockholders,		$90,317.50		
Decrease in same due to stockholders,		317.50		
Total dividends incurred for year,			90,000.00	
Increase in surplus for year,				42,414.06
Surplus end of year,				$1,150,149.78

Ratio of total "net losses incurred" to total "net premiums earned," 54.35%.
Ratio of total "expenses incurred" to total "net premiums earned," 53.47%.

Schedule C. Loans and Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Phila. Traction Co., stock,.....	$20,000.00	$38,000.00	$25,000.00
Lehigh V'y R. R. Annuity, 6%,..	5,000.00	6,000.00	6,000.00
Lehigh V'y R. R. Consol., 6%, 1923,.....	1,000.00	1,160 00	
Lehigh V'y R. R. 2d mtg., 7%,.	1,000.00	1,315.00	
United Co.'s of New Jersey R. R., 4%, 1923,.....	2,000.00	2,150.00	
13th & 15th St. Pass. R. W. Co., stock,.....	750.00	4,372.50	3,500.00
Totals,.....	$29,750.00	$52,997.50	$34,500.00

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS —			
City of Springfield, Ill., 5%, 1900-1907,.....	$9,519.55	$9,000.00	$9,450.00
City of Sandusky, O., 5%, 1911-1922,.....	39,248.75	35,000.00	39,200.00
City of Camden, N. J., 4%, 1902,	35,256.66	35,000.00	35,700.00
City of Camden, N. J., 4%, 1909,	5,050.00	5,000.00	5,250.00
City of Phila. reg., 6%, new, 1900,.....	244.00	200.00	212.00
City of Quincy, Ill., 4½%, 1906,.	19,475.50	19,000.00	19,950.00
Borough of Beaver, Pa., 5%, 1899-1912,.....	21,241.62	20,000.00	21,200.00
City of Columbus, O., water works, refunding, 5%, 1901,...	25,750.00	25,000.00	25,750.00
Borough of Sewickly, Pa., school, 5%, 1899-1915,.....	23,029.73	22,000.00	23,540.00
City of Dayton, O., sewer, 5%, 1912,.....	5,712.50	5,000.00	5,750.00
City of Dayton, O., Street Paving, 5%, 1919,.....	23,425.00	20,000.00	24,000.00
Monongahela City, Pa., sewer and street imp., 5%, 1914,.....	19,332.50	18,000.00	20,160.00
City of Columbus, O., High St., viad., 4½%, 1902,.....	26,306.25	25,000.00	25,750.00
Borough of Sewickly, Pa., water, 5%, 1903,.....	2,100.00	2,000.00	2,080.00
Borough of Downingtown, Pa., water, 4½%, 1924,.....	9,405.00	9,000.00	9,450.00
City of Camden, N. J., 4%, 1911,	5,216.67	5,000.00	5,300.00
City of Lancaster, Pa., school, reg., 4%, 1905,.....	4,130.00	4,000.00	4,080.00
County of Gloucester, N. J., road imp., reg., 5%, 1899-1907,	13,500.00	13,500.00	13,905.00
County of Cameron, Pa., refunding, reg., 4%, 1922,.....	20,000.00	20,000.00	20,800.00

	Book Value.	Par Value.	Market Value.
Delaware County, Pa., refunding, reg., 3½%, 1917,.....	75,000.00	75,000.00	77,250.00
RAILROAD BONDS —			
Pittsburgh, Chartiers & Youghiogheny, 6%, 1902,.....	59,087.50	53,000.00	57,240.00
Penn. Cons., sterling, 6%, 1905,.	88,565.67	75,000.00	86,250.00
Shamokin, Sunbury & Lewisburg, 1st mtge., 5%, 1912,....	10,594.45	10,000.00	10,300.00
Chartiers, 7%, 1901,.....	7,220.00	6,000.00	6,600.00
Penn. & N. Y. Canal & R. R., 7%, 1906,.....	63,188.68	50,000.00	60,000.00
Huntingdon & Broad Top, 1st mtge., ext., 4%, 1920,.....	21,025.00	20,000.00	21,000.00
Lehigh Valley, 2d mtge., reg., 7%, 1910,.....	34,172.50	25,000.00	32,500.00
Penn., gen'l mtge.,reg., 6%, 1910,	23,798.75	19,000.00	24,700.00
Penn., gen'l mtge., coup., 6%, 1910,.....	37,965.00	30,000.00	39,600.00
Penn. & New York Canal & R. R., reg., 5%, 1939,.....	11,550.00	10,000.00	10,200.00
Phila., Wilmington & Baltimore, reg., 6%, 1900,.....	3,487.50	3,000.00	3,090.00
Phila. & Erie, reg., 4%, 1920,..	34,973.33	35,000 00	37,450.00
Phila., Wilmington & Baltimore, deb., reg., 4%, 1922,...	15,005.00	15,000.00	16,050.00
Belvidere, Delaware, cons., mtge., 4%, 1927,.....	21,000.00	21,000.00	22,050.00
Phila., Wilmington & Baltimore, reg., 4%, 1917,.....	10,000.00	10,000.00	10,600.00
Delaware & Bound Brook, reg., 6%, 1899,.....	8,960.00	8,000.00	8,160.00
Chicago & Western Indiana, 1st mtge., 6%, 1919,.....	8,940,00	8,000.00	8,480.00
Penn. Collateral Trust Loan, 4½%, 1913,.....	31,200.00	30,000.00	33,600.00
Balto. & Potomac, 1st mtge., sinking f'd, gold, 6%, 1911,...	67,628.32	55,000.00	68,750.00
Balto. & Potomac, 1st mtge., tunnel road, gold, 6%, 1911,...	61,752.00	50,000.00	63,500.00
West Jersey, 7%, 1899,.....	15,026.30	14,000.00	14,280.00
Connecting, 6%, 1901,.....	22,200.00	20,000.00	21,000.00
Easton & Amboy, 1st mtge., reg., 5%, 1920,.....	25,916.67	25,000.00	27,250.00
Elmira & Williamsport, 5%, 2862,	9,950.00	10,000.00	10,900.00
Phila., Wilm. & Balto., trust certificates, reg., 4%, 1921,....	24,629.17	25,000.00	27,250.00
New York, Lackawanna & Western, 6%, 1921,.....	27,458.33	25,000.00	34,250.00
West Jersey, con. mtge., reg., 6%, 1909,.....	28,654.67	25,000.00	30,000.00

	Book Value.	Par Value.	Market Value.
New York Central, extended, reg., 4%, 1905,.....	25,468.75	25,000.00	26,000.00
Harrisb'g, Portsm'th, Mt. Joy & Lanc., ext., reg., 4%, 1913,.	23,500.00	25,000.00	26,500.00
Northern Central, 2d mtge., 5%, Series B, 1926,.....	14,550,00	15,000.00	17,700.00
Steubenville & Indiana, 1st mtge., ext., reg., 5%, 1914,...	62,658.75	60,000.00	67,800.00
Camden & Atlantic, consolidated, 6%, 1911,.....	16,622.50	15,000.00	18,000.00
North. Cent'l., cons., gen'l mtge., sterling gold, 6%, 1904,	8,818.91	8,000.00	8,240.00
Phila. & Erie, gold, reg., 5%, 1920,.....	10,325.00	10,000.00	11,900.00
No. Central, cons., 4½%, 1925,..	10,375.00	10,000.00	11,400.00
River Front, 1st mtge., reg., 4½%, 1912,.....	16,780.00	16,000.00	17.280.00
Camden & Atlantic, cons., reg., 5%, 1911,.....	11,550.00	11,000.00	12,210.00
Phila. & Reading, imp., mtge., 4%, 1947,.....	75,000.00	75,000.00	77,250.00
Northern Central, cons., mtge., gold, 6%, 1900,.....	16,643.25	15,000.00	15,900.00
Northern Central, gen'l mtge., gold, 6%, 1904,.....	16,103.00	14,000.00	16,100.00
Phila. & Reading, ext., 5%, 1933,	42,025.00	41,000.00	51,250.00
Lehigh V'y, annuity, reg., 4½%,	66,501.25	65,000.00	65,000.00
Lehigh V'y, annuity, reg., 6%..	44,237.50	35,000.00	42,000.00
Phila. & Baltimore Central, reg., 5%, 1911,.....	1,077.78	1,000.00	1,050.00
Jacksonville Southeastern, 1st mtge., 6%, 1910,.....	4,000.00	4,000.00	3,400.00
Allegheny Valley, 7%, 1910,....	32,803.48	25,000.00	32,750.00
Penn. & New York Canal & R. R., reg., 4%, 1939,.....	2,857.50	3,000.00	2,700.00
Lehigh Valley Car Trust, gold, 5%, 1901-1904,.....	55,000.00	55,000.00	56,100.00
Jacksonville & St. Louis, 1st cons., gold, 5%, 1925,.....	2,337.50	2,750.00	1,650.00
Wisconsin Central Receiver's Certif., ext., gold, 5%, 1900,..	20,000.00	20,000.00	20,200.00
Jacksonville & St. Louis, income, 4%, 1935,.....	10,161.00	12,650.00	3,795.00
Wilmington & Welden, gen'l, gold, 4%, 1935,.....	50,000.00	50,000.00	52,000.00
West Jersey & Seashore, cons., gold, 4%, 1936,.....	25,000.00	25,000.00	26,500.00
Pittsburg, Chartiers & Youghiogheny, gen'l, gold, 4%, 1932..	50,000.00	50,000.00	50,500.00

	Book Value.	Par Value.	Market Value.
Chicago, Rock Island & Pacific, gold, 4%, 1988,....	70,000.00	70,000.00	74,900.00
Lehigh & Hudson River, gold, 5%, 1920,.....	25,000.00	25,000.00	26,750.00
Erie & Pittsburg, cons., gold, 3½%, 1940,.....	49,640.97	50,000.00	51,000.00
BANK STOCKS—			
Independence National,.....	6,500.00	5,000.00	6,000.00
First National, Philadelphia,...	11,750.00	5,000.00	8,000.00
Southwark National,.....	12,277.25	5,000.00	9.000.00
RAILROAD STOCKS—			
Phila., Wil. & Balt.,.....	8,118.75	6,250.00	9,000.00
Minehill & Sch. H.,.....	29,523.25	25,000.00	29,000.00
MISCELLANEOUS—			
Lehigh Coal & Navigation ext., reg., 4%, 1914,.....	10,000.00	10,000.00	10,700.00
Lehigh Valley Coal Co., reg., 5%, 1910,.....	20,630.56	20,000.00	19,200.00
Susquehanna Coal Co., 6%, 1911,	16,825.00	15,000.00	18,000.00
Lehigh Coal & Navigation Co., collat. trust, 4½%, 1905, ...	51,062.50	50,000.00	51,500.00
Phila. & Read. Coal & Iron Co., gold, 6%, 1904,.....	25,000.00	25,000.00	27,000.00
Delaware River Ferry Co., gold, 5%, 1921,..... ..	9,000.00	9,000.00	9,540.00
Penn. Salt Mfg. Co., reg., 5%, 1900,	48,740.00	47,000.00	47,940.00
Girard Point Storage Co., reg., 3½%, 1940,.....	36,742.08	45,000.00	42,750.00
Phila. Traction Co., collat. trust, gold, 4%, 1917,.....	36,964.16	36,000.00	37,800.00
Newport & Cincinnati Bridge Co., gen., gold, 4½%, 1945,...	25,000.00	25,000.00	27,500.00
Edison Electric Light Co., gold trust ctfs., reg., 5%, 1946,....	29,775.00	30,000.00	33,000.00
Infantry Battalion, State Fencibles, N. G. Pa., reg., 6%, 1905,	4,000.00	4,000.00	4,000.00
United Traction Co. of Pittsburg, Pa., gen., gold, 5%, 1997,....	29,625.00	30,000.00	33,000.00
Federal St. & Pleasant Valley Pass. Ry. Co., con. g., 5%, 1942,	10,000.00	10,000.00	10,800.00
Electric & People's Traction Co., trust ctfs., reg., 4%, 1945,....	22,250.00	25,000.00	24,250.00
Philadelphia Electric, gold trust ctfs., reg., 5%, 1948,.....	5,000.00	5,000.00	5,100.00
Penn. Co. for Insurance on Lives,	11,830.00	2,500.00	12,500.00
Cont. Hotel Co., pref.,.....	6,360.00	5,000.00	7,500.00
Totals, ...	$2,482,903.26	$2,316,850.00	$2,544,732.00

GERMAN FIRE INSURANCE COMPANY,

PITTSBURG, PENN.

Commenced Business, July, 1862.

A. E. SUCCOP, *President.* A. H. ECKERT, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$200,000.00	
Capital stock paid up in cash,.....	200,000.00	
Amount of net ledger assets, December 31, 1897.....		$482,151.48

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$243,185.43		
Deduct re-insurance, rebate, abatement, and return premiums,...	53,770.31		
Received for premiums other than perpetuals,..		$189,415.12	
Interest on real estate mortgage loans, $17,097.35; on other collateral loans, $834.68,.....	$17,932.03		
Interest and dividends on stocks and bonds, $6,480.46; from all other sources, $176.25,.....	6,656.71		
Total rents and interest,.....		24,588.74	
Profit on sales or maturity of ledger assets during the year over book values,.....		14,015.47	
From all other sources,.....		832.50	
Total income during the year,.....			228,851.83
Sum of both amounts,.....			$711.003.31

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $22,531.97 occurring in previous years),.....	$127,385.72	
Deduct amounts received for salvages and reinsurance,.....	10,989.18	
Net amount paid for losses,.....		$116,396.54

Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),	20,000.00
Commissions or brokerage to agents, less those received on re-insurances,	51,458.32
Rents,	2,182.75
Salaries, fees, and all other charges: officers, $5,200.00; clerks, $4,299.92; other employes, $336.43,	9,836.35
Taxes on premiums, $3,747.91; Insurance Department fees and agents' licenses, $1,632.55; municipal licenses, $290.00,	5,670.46
Advertising, printing, and stationery, $7,750.37; legal expenses, $175.00; miscellaneous, $1,922.35,	9,847.72
Loss on sales or maturity of ledger assets,	29,728.50
All other items,	1,620.68
Total disbursements during the year,	$246,741.32
Balance,	$464,261.99

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	$1,500.00	
Mortgage loans on real estate, first liens, $286,205.00; other than first, $2,200.00,	288,405.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	15,000.00	
Book value of bonds, excluding interest, $28,704.64; and stocks, $51,749.25 (Schedule D),	80,453.89	
Cash in Company's office, $400.49; deposited in bank, $78,947.61,	79,348.10	
Total,	$464,706.99	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances,	445.00	
Total net ledger assets, as per balance,		$464,261.99
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages,	$4,828.80	
Interest accrued on bonds and stocks,	347.37	
Total,		5,176.17
Market value of real estate over book value,		700.00
Gross premiums in course of collection December 31, not more than three months due,	$38,560.09	
Deduct cost of collection, commission, and brokerage,	6,426.68	
Net amount of uncollected premiums, not more than three months due,		32,133.41
Gross premiums in course of collection December 31, more than three months due, not carried in,	$114.12	
Gross assets,		$502,271.57

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — bonds and stocks,	5,279.89
Total admitted assets,	$496,991.68

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$19,498.37	
Losses reported and unadjusted,	4,831.96	
Losses resisted,	600.00	
Gross amount of unpaid losses,	$24,930.33	
Deduct re-insurance,	200.14	
Net amount of unpaid losses,		$24,730.19
Unearned premiums on fire risks, one year or less,	$59,173.43	
Unearned premiums on fire risks, more than one year,	99,563.73	
Unearned premiums as computed above,		158,737.16
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		911.33
Total amount of all liabilities,		$184,378.68
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	112,613.00	312,613.00
Total,		$496,991.68

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$24,192,225	$336,612.73
Written or renewed during the year,	20,436,035	247,509.37
Total,	$44,628,260	$584,122.10
Deduct those expired and marked off,	17,015,294	262,492.23
In force at the end of the year,	$27,612,966	$321,629.87
Deduct amount re-insured,	1,250,796	15,480.02
Net amount in force,	$26,362,170	$306,149.85

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$9,999,291	$118,346.86	1-2	$59,173.43
1897	Two years,	78,205	922.64	1-4	230.66
1898		85,347	896.78	3-4	672.58
1896	Three years,	4,663,698	54,666.62	1-6	9,111.10
1897		4,981,785	56,157.15	1-2	28,078.57
1898		5,443,038	61,419.14	5-6	51,182.60

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	11,200	126.34	1-8	15.79
1896		24,228	313.98	3-8	117.74
1897		43,835	460.10	5-8	287.55
1898		42,845	501.16	7-8	438.51
1895	Five years,	5,000	79.15	3-10	23.74
1896		97,961	1,190.78	1-2	595.39
1897		459,247	5,763.71	7-10	4,034.60
1898		426,490	5,305.44	9-10	4,774.90
Totals,		$26,362,170	$306,149.85		$158,737.16

Stock owned by directors at par value,	$27,900.00
Loaned to officers and directors,	5,000.00
Loaned to stockholders, not officers,	4,700.00
Losses incurred during the year, fire,	118,594.76

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks. Aggregate.
Gross risks written,	$506,018.00
Gross premiums received,	4,859.19
Losses paid,	3,013.15
Losses incurred,	3,644.47
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$136,517.41
Premiums (net) received during year,		$189,415.12	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,209.82		
Decrease in re-insurance fund,	7,242.71	3,032.89	
Total net premiums earned,		$192,448.01	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$24,588.74		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	20,586.63		
Total interest earned,		4,002.11	
Total premiums and interest earned,			$196,450.12
Losses (net) paid during year,	$116,396.54		
Increase in net unpaid losses,	3,342.78		
Total net losses incurred,		$119,739.32	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$80,616.28		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1.07		
Total expenses incurred,		80,615.21	
Total losses and expenses incurred,			200,354.53
Net loss for the year,			$3,904.41
Dividends paid to stockholders,		$20,000.00	
Total dividends incurred for year,			20,000.00
Decrease in surplus for year,			23,904.41
Surplus end of year,			$112,613.00

Ratio of total "net losses incurred" to total "net premiums earned," 62.22%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.89%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Humboldt Fire Ins. Co. of Allegheny, Pa., stock,	$2,750.00	$4,125.00	$5,000.00
U. S. National Bank of Pittsburg, Pa., stock,	2,000.00	2,510.00	
Allemannia Fire Ins. Co. of Pittsburg, Pa., stock,	750.00	825.00	200.00
Pitts. & Bir. Traction,	5,000.00	2,500.00	1,500.00
Pitts. & Bir. Traction,	2,500.00	1,250.00	8,300.00
Westinghouse Air Brake Co.,	2,500.00	8,375.00	
Totals,	$15,500.00	$19,585.00	$15,000.00

Schedule D. Stocks and Bonds owned by the Company

	Book Value.	Market Value.	Par Value.
RAILROAD BONDS —			
The Milvale, Etna & Sharpsb'rg St., 1923,	$11,891.25	$11,500.00	$12,650.00
Pitts. & Bir. Trac'n Co., 1929,	8,368.89	8,000.00	8,680.00
People's Park Pass.,	6,594.50	6,000.00	6,900.00
BANK STOCKS —			
Third Nat'l of Pittsburg, Pa.,	8,053.50	5,000.00	5,000.00
Exch Nat'l of Pittsburg, Pa.,	8,053.00	5,000.00	7,325.00
Allegh'y Nat'l of Pittsburg, Pa.,	6,404.25	5,000.00	6,200.00
Merc'ts' & Mfrs. Nat'l of Pitts.,	3,526.00	2,150.00	3,440.00
Met. Nat'l of Pittsburg, Pa.	300.00	300.00	384.00
Fifth Ave. of Pittsburg, Pa.,	400.00	500.00	400.00
First Nat'l of Allegheny, Pa.,	16,852.50	10,000.00	12,000.00
Second Nat'l of Allegheny, Pa.	8,160.00	4,500.00	10,125.00
MISCELLANEOUS —			
Aleppo Township school,	1,850.00	1,800.00	2,070.00
Totals,	$80,453.89	$59,750.00	$75,174.00

GERMAN ALLIANCE INSURANCE COMPANY,

NEW YORK CITY, N. Y.

Commenced Business, February, 1897.

ADOLPH A. STROHN, *President.* CHARLES G. SMITH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897,		$608,196.40

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$316,676.56	
Deduct re-insurance, rebate, abatement, and return premiums,	65,247.30	
Received for premiums other than perpetuals,	$251,429.26	
Interest and dividends on stocks and bonds,	24,177.61	
Profit on sales or maturity of ledger assets during the year over book values,	12,091.31	
Surplus subscribed by stockholders,	100,000.00	
Total income during the year,		387,698.18
Sum of both amounts,		$995,894.58

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $7,755.87 occurring in previous years),	$82,952.35	
Deduct amounts received for salvages and re-insurance,	659.96	
Net amount paid for losses,		$82,292.39
Commissions or brokerage to agents, less those received on re-insurances,		68,706.50
Salaries, fees, and all other charges: officers, clerks, and other employes,		1,458.32
Taxes on premiums,		5,636.41
Insurance Department fess and agents' licenses, $3,707.26; municipal licenses, $1,064.69,		4,771.95
Miscellaneous expenses,		135.46
Total disbursements during the year,		$163,001.03
Balance,		$832,893.55

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $558,221.54, and stocks, $264,256.25 (Schedule D),	$822,477.79	
Cash deposited in bank,	10,415.76	
Total net ledger assets, as per balance,		$832,893.55

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		1,075.00
Market value of bonds and stocks over book value (Schedule D),		33,067 21
Gross premiums in course of collection, December 31, not more than three months due	$22,573.97	
Deduct cost of collection, commission, and brokerage,	7,038.11	
Net amount of uncollected premiums, not more than three months due,		15,535.86
Total admitted assets,		$882,571.62

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$19,859.64	
Losses reported and unadjusted,	21,128.00	
Losses resisted,	2,019.00	
Net amount of unpaid losses,		$43,006.64
Unearned premiums on fire risks, one year or less,	$89,857.20	
Unearned premiums on fire risks, more than one year,	71,729.76	
Unearned premiums as computed above,		161,586.96
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		132.75
Return premiums,		114.37
Total amount of all liabilities,		$204,840.72
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	277,730.90	677,730 90
Total,		$882,571.62

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$18,100,382	$180,396.10
Written or renewed during the year,	43,254,986	319,456.21
Total,	$61,355,368	$499,852.31
Deduct those expired and marked off,	26,246,653	225,296.56
In force at end of the year,	$35,108,715	$274,555.75
Net amount in force,	$35,108,715	$274,555.75

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less, ...	$19,220,456	$179,714.41	1-2	$89,857.20
1897	Two years, ...	416,898	3,136.14	1-4	784.04
1898		780,354	4,276.80	3-4	3,207.60
1897	Three years, ...	1,765,484	15,176.25	1-2	7,588.12
1898		9,091,820	46,932.28	5-6	39,110.21
1897	Four years, ...	117,748	1,044.82	5-8	653.01
1898		285,000	1,828.20	7-8	1,599.67
1897	Five years, ...	657,284	7,075.24	7-10	4,952.67
1898		2,773,671	15,371.61	9-10	13,834.44
	Totals, ...	$35,108,715	$274,555.75		$161,586.96

Stock owned by directors at par value	$87,400.00
Losses incurred during the year, fire, ...	117,543.16

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written, ...	$308,118.00
Gross premiums received, ...	3,063.82
Losses paid, ...	2,511.06
Losses incurred, ...	2,511.06
Amount at risk, ...	387,427.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year, ...			$130,281.78
Surplus subscribed by stockholders during the year, ...			100.000.00
Premiums (net) received during year, ...		$251,429.26	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums, ...	$2,797.44		
Increase in re-insurance fund, ...	59,562.88	56,765.44	
Total net premiums earned, ...		$194,663.82	
Interest, etc., received (less real estate taxes, repairs, and ex-expenses), ...	$24,177.61		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	28,251.13		
Total interest earned, ...		52,428.74	
Total premiums and interest earned, ...			$247,092.56
Losses (net) paid during year, ...	$82,292.39		
Increase in net unpaid losses, ...	35,250.77		
Total net losses incurred, ...		$117,543.16	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$80,708.64		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,391.64		
Total expenses incurred,		82,100.28	
Total losses and expenses incurred,			199,643.44
Net gain for the year,			$47,449.12
Increase in surplus for year,			47,449.12
Surplus end of year,			$277,730.90

Ratio of total "net losses incurred" to total "net premiums earned," 60.38%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.17%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 1925,	$240,134.74	$200,000.00	$254,500.00
United States coupon, 1918,	26,631.75	25,000.00	26,500.00
MUNICIPAL BONDS—			
Aqueduct, reg., of New York City, 1917,	26,017.58	25,000.00	26,000.00
Schoolhouse, reg., of New York City, 1928,	79,070.49	75,000.00	79,125.00
RAILROAD BONDS—			
Central of New Jersey, general mortgage coupon, 1987,	11,212.50	10,000.00	11,350.00
Central of New Jersey, reg. general mortgage, 1987,	11,156.00	10,000.00	11,125.00
Chicago & Eastern Illinois, first mortgage coupon, 1934,	32,125.00	25,000.00	32,843.00
Chicago, Milwaukee & St. Paul, consolidated mortgage, 1905,	20,453.75	15,000.00	24,150.00
Milwaukee & St. Paul, first (C. & M. Div.), 1903,	13,826.94	10,000.00	16,100.00
Mis., Kan. & Tex., first, 1990,	21,766.25	25,000.00	23,000.00
Ohio & Mississippi, first, 1947,	10,475.00	10,000.00	10,400.00
Second Avenue, 1948,	27,531.25	25,000.00	28,750.00
Utah & Northern, first, 1908,	24,000.00	20,000.00	24,200.00
RAILROAD STOCKS—			
Chicago & Northwestern, pref.,	32,837.50	20,000 00	36,000.00
Chic., Mil. & St. Paul, pref.,	30,625.00	20,000.00	32,525.00

	Book Value.	Par Value.	Market Value.
Chicago, Burlington & Quincy,	9,500.00	10,000.00	11,937.00
N. Y. Central & Hudson River,	24,675.00	20,000.00	24,400.00
Rensselaer & Saratoga, guar.,	18,250.00	10,000.00	18,500.00
Pennsylvania,	82,925.00	70,000.00	83,300.00
BANKS STOCKS—			
Central National,	8,250.00	5,000.00	8,000.00
National of Commerce,	20,556.25	10,000.00	21,300.00
MISCELLANEOUS—			
Edson Electric Ill'g Co., 1995,	11,695.83	10,000.00	11,800.00
Western Union Tel. bonds,	2,124.46	2,000.00	2,240.00
Consolidated Gas Co. stock,	36,637.50	20,000.00	37,500.00
Totals,	$822,477.79	$672,000.00	$865,555.00

GERMAN AMERICAN INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1872.

WILLIAM N. KREMER, *President.* CHARLES G. SMITH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets, December 31, 1897,		$7,151,859.19

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$4,062,523.17		
Deduct re-insurance, rebate, abatement, and return premiums,	1,438,237.41		
Received for premiums other than perpetuals,		$2,624,285.76	
Rents,	$622.50		
Interest on real estate mortgage loans,	2,120.00		
Interest and dividends on stocks and bonds, $287,422.91; from all other sources, $799.88,	288,222.79		
Total rents and interest,		290,965.29	
Profit on sales or maturity of ledger assets during the year over book values,		53,597.17	
Total income during the year,			2,968,848.22
Sum of both amounts,			$10,120,707.41

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $251,566.54 occurring in previous years),	$1,759,565.27		
Deduct amounts received for salvages and re-insurance,	355,033.08		
Net amount paid for losses,			$1,404,532.19
Paid stockholders for interest or dividends (amount declared during the year, $300,000.00),			300,000.00

Commissions or brokerage to agents, less those received on re-insurances,		459,173.01
Rents,		33,757.70
Salaries, fees, and all other charges: officers, clerks, and other employes,		235,919.45
Taxes on premiums, $65,978.88; on real estate, $171.45,		66,150.33
Insurance Department fees and agents' licenses, $17,500.03; municipal licenses, $7,390.05,		24,890.08
Advertising, printing, and stationery, $42,124.15; repairs and expenses on real estate, $376.61; furniture and fixtures, $16,223.19; miscellaneous, $211,846.65,		270,570.60
Total disbursements during the year,		$2,794,993.36
Balance,		$7,325,714.05

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$15,000.00	
Mortgage loans on real estate, first liens,	53,000.00	
Book value of bonds, excluding interest, $5,110,-261.88; and stocks, $1,894,658.63 (Schedule D),	7,004,920.51	
Cash in Company's office, $6,581.81; deposited in bank, $246,211.69,	252,793.54	
Total net ledger assets, as per balance,		$7,325,714.05

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$837.00	
Interest accrued on bonds and stocks,	17,698.17	
Total,		18,535.17
Market value of bonds and stocks over book value (Schedule D),		327,782.49
Gross premiums in course of collection December 31, not more than three months due,	$495,412.09	
Deduct cost of collection, commission, and brokerage,	109,391.28	
Net amount of uncollected premiums, not more than three months due,		386,020.81
Total admitted assets,		$8,058,052.52

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$84,928.00	
Losses reported and unadjusted,	264,314.00	
Losses resisted,	56,457.40	
Gross amount of unpaid losses,	$405,699.40	
Deduct re-insurance,	29,744.00	
Net amount of unpaid losses,		$375,955.40

Unearned premiums on fire risks, one year or less,	$1,009,150.95	
Unearned premiums on fire risks, more than one year,	1,665,760.72	
Unearned premiums as computed above,		2,674,911.67
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		19,405.34
Return premiums, $4,169.70; and re-insurance premiums, $61,601.03,		65,770.73
Total amount of all liabilities,		$3,136,043.14
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	3,922,009.38	4,922,009.38
Total,		$8,058,052.52

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$574,558,776	$5,389,827.55
Written or renewed during the year,	502,296,005	4,063,775.32
Total,	$1,076,854,781	$9,453,602 87
Deduct those expired and marked off,	416,244,396	3,979,386.73
In force at the end of the year,	$660,610,385	$5,474,216.14
Deduct amount re-insured,	49,352,639	373,300.41
Net amount in force,	$611,257,746	$5,100,915.73

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$205,362,849	$2,018,301.91	1-2	$1,009,150.95
1897	Two years,	2,926,845	20,841.30	1-4	5,210 34
1898		4,296,529	25,806.74	3-4	19,355.04
1896	Three years,	73,177,284	590,437.50	1-6	98,406.25
1897		88,473,869	645,469.71	1-2	322,734.86
1898		133,295,241	854,850.31	5-6	712,375.27
1895	Four years,	1,528,938	13,895.41	1-8	1,736.93
1896		2,362,308	14,815.32	3-8	5,555.76
1897		2,272,394	14,796.43	5-8	9,247.77
1898		3,711,420	18,682.30	7-8	16,347.02
1894	Five years,	14,320,206	159,796.85	1-10	15,979.69
1895		12,966,594	146,320.73	3-10	43,896.21
1896		15,943,818	165,348.71	1-2	82,674.35
1897		19,106,586	190,780.27	7-10	133,546.21
1898		31,512,865	220,772.24	9-10	198,695.02
	Totals,	$611,257,746	$5,100,915.73		$2,674,911.67

Stock owned by directors at par value,		$118,500.00
Losses incurred during the year,	fire,	1,471,747.83
	tornado,	6,125.33

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written,	$5,356,191.10	$60,000.00	$5,416,191.10
Gross premiums received,	43,748.87	180.00	43,928.87
Losses paid,	21,022.44	.....	21,022.44
Losses incurred,	22,218.85	.....	22,218.85
Amount at risk,	11,211,041.00	.....	11,211,041.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$3,678,999.38
Premiums (net) received during year,		$2,624,285.76	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$57,051.66		
Increase in re-insurance fund,	73,221.86	16,170.20	
Total net premiums earned,		$2,608,115.56	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$290,417.23		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	212,056.00		
Total interest earned,		502,473.23	
Total premiums and interest earned,			$3,110,588.79
Losses (net) paid during year,	$1,404,532.19		
Increase in net unpaid losses,	73,340.97		
Total net losses incurred,		$1,477,873.16	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,089,913.11		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	207.48		
Total expenses incurred,		1,089,705.63	
Total losses and expenses incurred,			2,567,578.79
Net gain for the year,			$543,010.00
Dividends paid to stockholders,		$300,000.00	
Total dividends incurred for year,			300,000.00
Increase in surplus for year,			243,010.00
Surplus end of year,			$3,922,009.38

Ratio of total "net losses incurred" to total "net premiums earned," 56.66%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.78%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND DISTRICT BONDS—			
United States registered, 1907,..	$165,375.00	$150,000.00	$165,000.00
United States coupon, 1925....	364,919.00	300,000.00	375,000.00
United States registered, 1925,..	151,940.61	125,000.00	156,250.00
United States coupon, 1907,...	476,700.00	420,000.00	470,400.00
United States coupon, 1918,...	21,400.00	20,000.00	21,000.00
United States coupon, 1904,...	11,300.00	10,000.00	11,000.00
District of Columbia, 1924,....	86,722.50	75,000.00	87,000.00
MUNICIPAL BONDS—			
N. Y. City Adl. water reg.,1907,	504,812.50	512,500.00	512,500.00
N. Y. City Adl. water reg.,1904,	51,000.00	50,000.00	50,500.00
N. Y. City dock reg., 1920,....	195,500.00	200,000.00	200,000.00
N. Y. City dock coupon, 1927,.	53,875.00	50,000.00	53,000.00
N. Y. City docks & ferries,1928,	54,210.00	50,000.00	53,000.00
N. Y. City sch'l h'use reg.,1908,	113,555.00	115,284.00	115,284.00
Brooklyn City reg., 1909,.....	72,000.00	75,000.00	73,500.00
Brooklyn City school building reg., 1936,.....	102,500.00	100,000.00	108,000.00
Boston, Mass., rapid transit loan reg., 1936,.....	51,875.00	50,000.00	50,500.00
St. Louis, Mo., 1918,.....	107,000.00	100,000,00	110,000.00
Portland, Ore., water, 1917,....	56,500.00	50,000.00	55,500.00
RAILROAD BONDS—			
Albany & Susque. 1st con.,1906,	84,562.50	75,000.00	84,750.00
Atch., Top. & Santa Fe, gen., 1995,.....	46,310.83	50,000.00	47,500.00
Chic., Rock Island & Pacific, 1st, 1917,.....	64,000.00	50,000.00	63,000.00
Chic., Rock Island & Pacific, gen., 1988, ...	100,000.00	100,000.00	103 000.00
Central R. R. of New Jersey, gen. coupon, 1987,.....	58,465.50	50,000.00	52,500.00
Central R. R. of New Jersey, gen. reg., 1987,.....	16,718.75	15,000.00	15,750.00
Chic., Mil. & St. Paul, I. & D., 1908,.....	38,700.00	30,000 00	45,000.00
Chic., Mil. & St. Paul, La Crosse, 1919,.....	65,400.00	60,000.00	66,000.00
Chic., Mil. & St. Paul, C. & P. W., 1921,.....	33,675.00	30,000.00	34,500.00
Chic., Mil. & St. Paul, Southern Minn., 1910, ...	11,737.50	10,000.00	11,400.00
Chic. & Northwestern sinking fund, 1929, ...	74,520.00	69,000.00	74,520.00
Chic. & Northwestern sinking fund, 1929, ...	43,320.00	38,000.00	42,180.00

	Book Value.	Par Value.	Market Value.
Chic. & Northwestern sinking fund debenture, 1933,.....	60,489.25	55,000.00	63,250.00
Chic. & Northwestern sinking fund debenture, 1909,.....	31,832.50	30,000.00	30,900.00
Chic., Bur. & Quincy, Chi. & Ia., 1905,.....	51,500.00	50,000.00	51,000.00
Chicago & Eastern Illinois, 1st consolidated, 1934,.....	31,446.00	25,000.00	31,250.00
Columbus, Hock. Valley & Toledo, 1st, 1931,.....	21,875.00	25,000.00	18,750.00
Colum. & Ninth Ave., 1st, 1993,	29,372.00	25,000.00	29,000.00
Cleve., C., C. & St. Louis (St. Louis Div.), 1st, 1990,.....	46,000.00	50,000.00	46,500.00
Erie, 1st consol., 1920,.....	167,400.00	120,000.00	162,000.00
Hannibal & St. Joseph, 1st, 1911,	29,500.00	25,000.00	29,500.00
Lexington Ave. and Pavonia Ferry, 1st, 1993, ...	29,000.00	25,000.00	29,000.00
Little Miami, 1st, 1912, ...	27,500.00	25,000.00	27,500.00
Louisville & Nash. & Mobile & Montgomery, joint, 1945,....	104,000.00	100,000.00	103,000.00
Louisville & Nash., gen., 1930,.	29,011.25	25,000.00	28,750.00
Minn. & St. Louis (Iowa Extension), 1st, 1909,.....	12,625.00	10,000.00	12,000.00
Montana Central, 1st, 1937, ...	28,125.00	25,000.00	31,250.00
Mil. & St. Paul & M., 1st, 1903,	55,300.00	40,000.00	60,000.00
N. Y., N. H. & H., convertible (1903), deb. cert's., 1908,.....	27,215.63	20,000.00	32,000.00
Nashville, Chat. & St. Louis, 1st, 1928,.....	24,937.50	25,000.00	25,000.00
N. Y., Lackawanna & Western, 1st, 1921,.....	130,000.00	100,000.00	130,000.00
N. Y., Susquehanna & Western, 1st, 1937,.....	25,000.00	25,000.00	26,250.00
N. Y., Susquehanna & Western, terminal 1st, 1943,.	26,968.75	25,000.00	26,250.00
N. Y. C. & H. R., Lake Shore collateral, 1998,.....	94,290.00	100,000.00	96,000.00
N. Y., Chicago & St. Louis, 1st, 1937,.....	46,575.00	45,000.00	46,800.00
Pennsylvania Co., reg., 1921,..	40,330.00	37,000.00	39,960.00
Pennsylvania Co. coupon, 1921,	47,730.00	43,000.00	46,870.00
St. Paul, Minn. & Manitoba, 1st consolidated, 1933, ...	87,541.25	71,000.00	92,300.00
St. Paul, Minn. & Man. (Montana ext.), 1st, 1937,.....	21,500.00	25,000.00	22,500.00
St. Lawrence & Adirondack, 1st, 1996,.....	27,125.00	25,000.00	26,750.00
Syracuse, Binghamton & N. Y., 1st, 1906, ...	37,050.00	30,000.00	36,000.00
Utah & Northern, 1st, 1908.....	12,000.00	10,000.00	12,000.00

	Book Value.	Par Value.	Market Value.
Union Pacific & Land Grant, 1st, 1947,.....	46,331.25	50,000.00	50,000.00
West Shore, 1st guar., 2361,....	53,562.50	50,000.00	52,500.00
Allegheny Street, 1920,.....	25,000.00	25,000.00	25,000.00
Minn. L. & M. Street, 1919,....	21,500.00	25,000.00	22,500.00
Metropolitan Street, 1997,.....	36,579.86	35,000.00	40,600.00
34th Street Crosstown, 1996,...	56,250.00	50,000.00	55,500.00
Troy, N. Y., City Co., 1942,...	26,250.00	25,000.00	25,750.00
RAILROAD STOCKS—			
Albany & Susquehanna,.....	17,000.00	10,000.00	17,500.00
Cleveland, C., C. & St. L.,pref.,	28,800.00	40,000.00	34,000.00
Cayuga & Susquehanna,.....	40,500.00	30,000.00	57,000.00
Chic., Milwaukee & St. P.,pref.,	130,500.00	100,000.00	150,000.00
Chicago & Northwestern pref.,	100,528.75	65,000.00	117,000.00
Detroit, Hillsdale & Southw'n,	19,400.00	20,000.00	19,000.00
Morris & Essex,.....	98,100.00	60,000.00	102,000.00
New York & Harlem, ...	385,734.50	131,650.00	460,775.00
N. Y., New Haven & Hartford,	69,225.00	39,000.00	74,100.00
N. Y., Lackawanna & Western,	23,600.00	20,000.00	23,600.00
Northern Pacific pref.,.....	77,250.00	100,000.00	74,000.00
Pennsylvania,.....	131,325.00	127,500.00	146,625.00
Rensselaer & Saratoga,.....	90,500.00	50,000.00	85,000.00
St. Paul, Minn. & Manitoba,...	33,600.00	30,000.00	46,500.00
BANK STOCKS—			
American Exchange National,..	17,100.00	10,000.00	17,000.00
Central National,.....	63,180.88	40,000.00	66,000.00
Merchants National,.....	6,750.00	4,500.00	6,525.00
National of Commerce,.....	100,000.00	50,000.00	100,000.00
Fourth National,..... ..	70,000.00	40,000.00	70,000.00
German American,.....	17,901.00	16,575.00	18,564.00
MISCELLANEOUS—			
Edison Electric Illuminating Co. of N. Y., first, 1910,.....	27,500.00	25,000.00	27,000.00
Edison Electric Illuminating Co. of N. Y., first, 1995,.....	37,829.17	35,000.00	41,300.00
Western Union Tel. Co., 1938,.	26,000.00	25,000.00	27,250.00
Maryland Steel Company, 1922,	42,500.00	50,000.00	32,500.00
Standard Gas Light Co., 1930,..	29,125.00	25,000.00	27,750.00
Consolidated Gas Company,...	154,962.50	100,000.00	185,000.00
New York Mut. Gas Light Co.,	69,000.00	30,000.00	90,000.00
Standard Oil Trust,.....	149,701.00	60,000.00	225,000.00
Totals,.....	$7,004,920.51	$5,860,009.00	$7,332,703.00

GERMANIA FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1859.

HUGO SCHUMANN, *President.* CHARLES RUYKHAVER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$1,000,000.00	
Capital stock paid up in cash,.....	1,000,000.00	
Amount of net ledger assets, December 31, 1897,.....		$4,218,545.68

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$1,750,385.53		
Deduct re-insurance, rebate, abatement, and return premiums,....	513,401.48		
Received for premiums other than perpetuals,..		$1,236,984.05	
Rents,.....	$23,845.79		
Interest on real estate mortgage loans,.....	12,940.64		
Interest and dividends on stocks and bonds, $141,699.47 ; from all other sources, $2,045.15,.....	143,744.62		
Total rents and interest,.....		180,531.05	
Profit on sales or maturity of ledger assets during the year over book values,.....		50,622.70	
Total income during the year,.....			1,468,137.80
Sum of both amounts,.....			$5,686,683.48

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $70,150.66 occurring in previous years),.....	$592,382.14		
Deduct amounts received for salvages and re-insurance,.....	73,351.14		
Net amount paid for losses,.....			$519,031.00
Paid stockholders for interest or dividends (amount declared during the year, $120,000.00),.....			120,000.00

Commissions or brokerage to agents, less those received on reinsurances,	204,515.65
Rents,	26,332.16
Salaries, fees, and all other charges: officers, $30,500.00; clerks and other employes, $102,894.03,	133,394.03
Taxes on premiums, $18,949.29; on real estate, $4,482.30; on other investments, including internal revenue, $4,845.42,	28,277.01
Insurance Department fees and agents' licenses, $8,094.92; municipal licenses, $3,974.48,	12,069.40
Advertising, printing, and stationery, $14,870.38; legal expenses, $823.23; repairs and expenses on real estate, $16,175.70; miscellaneous, $51,028.93,	82,898.24
Profit and loss charges,	42,154.39
Total disbursements during the year,	$1,168,671.88
Balance,	$4,518,011.60

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$655,000.00	
Mortgage loans on real estate, first liens,	364,500.00	
Book value of bonds, excluding interest, $1,986,373.24, and stocks, $1,199,195.15 (Schedule D),	3,185,568.39	
Cash in Company's office, $9,731.79; deposited in bank, $104,174.95,	113,906.74	
Cash in hands of department managers,	15,454.20	
Agents' debit balances,	183,582.27	
Total net ledger assets, as per balance,		$4,518,011.60

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$8,201.49	
Interest accrued on bonds and stocks,	2,500.00	
Rents due and accrued on Company's property or lease,	2,050.02	
Total,		12,751.51
Market value of bonds and stocks over book value (Schedule D),		138,234.61
Gross premiums in course of collection December 31, not more than three months due,	$10,966.56	
Deduct cost of collection, commission, and brokerage,	1,842.38	
Net amount of uncollected premiums, not more than three months due,		9,124.18
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$1,135.02	
Total admitted assets,		$4,678,121.90

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$46,555.16	
Losses reported and unadjusted,	32,731.70	
Losses resisted,	4,241.36	
Gross amount of unpaid losses,	$83,528.22	
Deduct re-insurance,	6,027.11	
Net amount of unpaid losses,		$77,501.11
Unearned premiums on fire risks, one year or less,	$369,013.15	
Unearned premiums on fire risks, more than one year,	1,137,894.25	
Unearned premiums as computed above,		1,506,907.40
Total amount of all liabilities,		$1,584,408.51
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	2,093,713.39	3,093,713.39
Total,		$4,678,121.90

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31 of the preceding year,	$337,595,669	$2,868,691.35
Written or renewed during the year,	233,081,746	1,730,736.94
Totals,	$570,677,415	$4,599,428.29
Deduct those expired and marked off,	200,515,138	1,603,297.08
In force at the end of the year,	$370,162,277	$2,996,131.21
Deduct amount reinsured,	17,230,747	126,408.84
Net amount in force,	$352,931,530	$2,869,722.37

Recapitulaton of Fire Risks and Premiums.

Year Written.	Time.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year,	$97,138,170	$738,026.32	1-2	$369,013.15
1897	Two years,	908,923	5,822.51	1-4	1,455.63
1898		474,370	3,046.76	3-4	2,285.08
1896	Three years,	53,143,597	460,077.37	1-6	76,679.57
1897		64,026,982	484,916.30	1-2	242,458.15
1898		84,105,562	593,134.16	5-6	494,278.47
1895	Four years,	605,309	4,889.71	1-8	611.12
1896		500,566	4,723.29	3-8	1,771.22
1897		414,978	3,872.79	5-8	2,420.50
1898		560,015	4,644.83	7-8	4,064.19
1894	Five years,	7,867,950	86,730.71	1-10	8,673.06
1895		9,109,675	103,748.76	3-10	31,124.62
1896		9,166,270	102,228.73	1-2	51,114.36
1897		11,594,377	126,653.49	7-10	88,657.43
1898		13,109,136	146,122.32	9-10	131,510.09
	Over five years,	205,650	1,084.32		790.76
	Totals,	$352,931,530	$2,869,722.37		$1,506,907.40

Stock owned by directors at par value,	$199,000.00
Losses incurred during the year, fire,	535,278.81

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$5,059,766.00
Gross premiums received,	37,405.25
Losses paid,	10,331.21
Losses incurred,	9,863.22
Amount at risk,	8,648,226.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,				$1,842,767.29
Premiums (net) received during year,		$1,236,984.05		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$19,099.76			
Increase in re-insurance fund,	94,998.76	114,098.52		
Total net premiums earned,		$1,122,885.53		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$159,873.05			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	87,064.73			
Total interest earned,		246,937.78		
Total premiums and interest earned,			$1,369,823.31	
Losses (net) paid during year,	$519,031.00			
Increase in net unpaid losses,	16,247.81			
Total net losses incurred,		$535,278.81		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$466,828.49			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	3,230.09			
Total expenses incurred,		463,598.40		
Total losses and expenses incurred,			998,877.21	
Net gain (or loss) for the year,			$370,946.10	
Dividends paid to stockholders,		$120,000.00		
Total dividends incurred for year,			120,000.00	
Increase or decrease in surplus for year,				250,946.10
Surplus, end of year,				$2,093,713.39

Ratio of total "net losses incurred" to total "net premiums earned," 47.67%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.29%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4%, reg., 1907,....	$290,351.25	$250,000.00	$277,500.00
United States 4%, coup., 1907,..	337,500.00	300,000.00	337,500.00
Mississippi 4%, 1919,.....	20,000.00	20,000.00	20,000.00
Georgia 3½%, 1918,.....	25,625.00	25,000.00	26,000.00
MUNICIPAL BONDS—			
City of Richmond, 4%, 1923,...	52,024.00	52,100.00	53,663.00
Con. Stock of the City of New York, 1924,.....	99,750.00	100,000.00	100,000.00
City of New York, exempt gold bonds, 1918,.....	426,000.00	400,000.00	426,000.00
RAILROAD BONDS—			
Baltim'e & Ohio, Pittsb'g Div., gold, 5%, 1925, ...	53,156.25	50,000.00	56,500.00
Chesap'k & Ohio, R. & A. Div., 1st con. mor., gold, 4%, 1989,.	29,057.50	30,000.00	31,800.00
Chic., Rock Island & Pacific, 1st mor., 6%, 1917,.....	33,137.50	25,000.00	33,000.00
Chic. & Northw., sinking fund, deb. reg., 5%, 1933,.....	39,640.00	36,000.00	42,840.00
Clev., Col., Cin. & Indianapolis, gen. mor. con., g., 6%, 1934,..	31,301.25	25,000.00	32,750.00
Denver & Rio Grande, 1st cons. mort., gold, 4%, 1936,.....	28,541.25	35,000.00	35,000.00
Dry Dock, E. B'dway & Bat'ry, gen. mort., gold, 5%, 1932,...	10,500.00	10,000.00	11,600.00
Fargo & Southern, 1st m., gold, 6%, 1924,.....	24,025.00	20,000.00	24,800.00
Flint & Pere Marquette, cons. 1st mort., gold, 5%, 1939,....	26,881.25	25,000.00	24,500.00
Harlem River & Port Chester, 1st mort., 7%, 1903,.....	12,689.16	10,000.00	11,000.00
Kentucky Cent'l, 1st m., gold, 4%, 1987,.....	21,218.75	25,000.00	22,250.00
Lehigh Valley of N. Y., 1st m., gold, 4½%, 1940,.....	25,031.25	25,000.00	26,000.00
Long Island, 1st cons. m., gold, 5%, 1931,.....	16,871.25	15,000.00	17,850.00
Mich. Central, 1st m. reg., 5%, 1931,.....	23,198.75	20,000.00	25,000.00
Mil. & St. Paul, Chicago & Mil. Div., 1st mort., 7%, 1903,....	19,275.00	15,000.00	24,000.00
Mil. & Northern, Main Line, 1st mort., 6%, 1910,.....	28,343.75	25,000.00	29,250.00
Morris & Essex, cons. mor., 7%, 1901,.....	6,103.00	5,000.00	5,500.00

	Book Value.	Par Value.	Market Value.
N. Y., Brooklyn & Manhattan B'ch, 1st cons. m., g., 5%, 1935,	25,125.00	25,000.00	24,500.00
N. Y. Cen. & H. R., reg., gold, coll. trust, 3½%, 1998,	42,750.00	50,000.00	48,000.00
Pennsylvania Co., 1st m. reg., gold, 4½%, 1921,	52,287.50	50,000.00	57,000.00
Rome, Watert'n & Ogdensb'g, 1st cons., 5%, 1922,	40,864.58	35,000.00	44,800.00
St. Paul, Minneap. & Manitoba, cons. mort., gold, 4½%, 1933,	25,468.75	25,000.00	28,000.00
St. Paul & North. Pacific, gen. mort., gold, 6%, 1923,	19,526.25	16,000.00	20,800.00
Third Ave. 1st mort., gold, 5%, 1937,	28,143.75	25,000.00	32,000.00
Union Elevated of Brooklyn, 1st mort., gold, 6%, 1937,	16,143.75	15,000.00	13,950.00
Western N. Y. & Pa., 1st mort., gold, 5%, 1937,	27,146.25	25.000.00	27,500.00
RAILROAD STOCKS—			
Broadway & 7th Ave.,	86,368.77	40,000.00	90,000.00
Chicago & Alton, common,	94,875.00	60,000.00	97,800.00
Chic., Mil. & St. Paul, pref.,	87,437.50	60,000.00	98,400.00
Chicago & Northwestern, pref.,	96,600.00	60,000.00	109,800.00
Chic., St. P., Minnea. & Omaha, preferred,	71,943.75	50,000.00	84,500.00
Delaware & Hudson Canal Co.,	71,125.00	60,000.00	63,000.00
Delaware, Lackawanna & W'n,	69,195.00	45,000.00	66,600.00
Illinois Central,	28,143.75	35,000.00	28,000.00
N. Y., Lackawanna & Western,	63,225.00	50,000.00	63,000.00
N. Y. Central & Hudson River,	68,125.00	60,000.00	73,200.00
Pennsylvania,	82,657.50	75,000.00	90,750.00
Pullman's Palace Car Co.,	109,937.50	75,000.00	114,000.00
Rome, Watert'n & Ogdensburg,	71,025.00	60,000.00	75,600.00
St. Paul, Minnea. & Manitoba,	30,588.75	25,000.00	43,000.00
BANK STOCKS—			
National Park,	5,665.00	5,000.00	17,500.00
German-American,	11,207.63	9,375.00	10,500.00
MISCELLANEOUS—			
Underwriters' Protect. Asso'n, Newark, 5%, 1902,	1,000.00	1,000.00	1,000.00
Western U. Tel. Co. stock,	45,850.00	50,000.00	47,000 00
Com. Cable Co. stock,	16,287.50	10,000.00	17,800.00
Consolidated Gas Co. stock,	88,937.50	60,000.00	114,000.00
Edison Elect. Ill. Co., 1900,	27,696.25	25,000.00	27,500.00
Totals,	$3,185,568.39	$2,714,475.00	$3,323,803.00

GIRARD FIRE AND MARINE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1853.

ALFRED S. GILLETT, *President.* EDWIN F. MERRILL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$300,000.00	
Capital stock paid up in cash, ...	300,000.00	
Amount of net ledger assets, December 31, 1897,.....		$1,842,319.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$436,298.04		
Deduct re-insurance, rebate, abatement, and return premiums,...	83,212.42		
Received for premiums other than perpetuals,..		$353,085.62	
Deposit premiums, received on perpetual risks,.		50,048.19	
Rents from company's property, including $5,000 for company's use of own buildings,.....	$16,980.72		
Interest on real estate mortgage loans, $44,561.22 ; on other collateral loans, $5,779.90,.....	50,341.12		
Interest and dividends on stocks and bonds, $22,703.84; from all other sources, $1,635.22,.....	24,339.06		
Total rents and interest,.....		91,660.90	
From all other sources,.....		2,417.23	
Total income during the year,.....			497,211.94
Sum of both amounts,.....			$2,339,530.94

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $35,150.65 occurring in previous years),.....	$186,382.41		
Deduct amounts received for salvages and re-insurance,.....	16,442.79		
Net amount paid for losses,.....			$169,939.62

Deposit premiums returned,	27,191.96
Paid stockholders for interest or dividends (amount declared during the year, $69,000.00),	69,000.00
Commissions or brokerage to agents, less those received on re-insurances,	81,007.41
Salaries and allowances to agents,	14,493.85
Rents (including $5,000.00 for Company's use of own buildings) less $500.00 from sub-leases,	4,500.00
Salaries, fees, and all other charges: officers, $22,500.00; clerks, $19,703 96; other employes, $556.00,	42,759.96
Taxes on premiums, $8,059.66; on real estate, $5,653.22,	13,712.88
Insurance Department fees and agents' licenses, $1,408.36; municipal licenses, $1,353.34; tax on franchise, $2,505.00,	5,266.70
Advertising, printing, and stationery, $6,367.94; legal expenses, $854.78; repairs and expenses on real estate, $3,096.79; miscellaneous, $21,723.30,	32,042.81
Loss on sales or maturity of ledger assets,	5,735.00
Total disbursements during the year,	$465,650.19
Balance,	$1,873.880.75

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$288,972.31	
Mortgage loans on real estate, first liens,	811,110.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	68,200.00	
Book value of bonds, excluding interest, $454,844.86, and stocks, $74,699.21 (Schedule D),	529,544.07	
Cash in Company's office, $8,984.03; deposited in bank, $139,871.80,	148,855.83	
Bills receivable,	17,076.64	
All other assets,	10,121.90	
Total net ledger assets, as per balance,		$1,873,880.75

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$16,241.67	
Interest due and accrued on bonds and stocks,	3,219.33	
Interest accrued on collateral loans,	1,010.32	
Rents due and accrued on Company's property or lease,	295.00	
Total,		20,766.32
Market value of real estate over book value,		83,927.69
Market value of bonds and stocks over book value (Schedule D),		21,821.93
Gross premiums in course of collection December 31, not more than three months due,	$94,291.97	
Deduct cost of collection, commission, and brokerage,	16,519.81	
Net amount of uncollected premiums, not more than three months due,		77,772.16
Total admitted assets,		$2,078,168.85

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$30,087.10	
Losses resisted,	3,062.50	
Gross amount of unpaid losses,	$33,849.60	
Deduct re-insurance,	3,132.08	
Net amount of unpaid losses,		$30,717.52
Unearned premiums on fire risks, one year or less,	$94,315.01	
Unearned premiums on fire risks, more than one year,	281,848.57	
Unearned premiums as computed above,		376,163.58
Amount reclaimable by the insured on perpetual insurance,		617,766.45
Return premiums, $6,327.75; re-insurance premiums, $3,419.96, and general expenses, $14,106.04,		23,853.75
Total amount of all liabilities,		$1,048,501.30
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	729,667.55	1,029,667.55
Total,		$2,078,168.85

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$77,671,808	$784,535.85
Written or renewed during the year,	46,294,079	443,479.15
Totals,	$123,965,887	$1,228,015.00
Deduct those expired and marked off,	44,924,591	451,883.25
In force at the end of the year,	$79,041,296	$776,131.75
Deduct amount re-insured,	4,975,546	48,414.95
Net amount in force,	$74,065,750	$727,716.80

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$18,795,608	$188,630.02	1-2	$94,315.01
1897	Two years,	165,028	1,310.36	1-4	327.59
1898		205,633	1,601.40	3-4	1,201.05
1896	Three years,	8,730,664	95,538.36	1-6	15,923.06
1897		9,892.030	100,833 56	1-2	50,416.78
1898		11,820.490	114,229.37	5-6	95,191.14
1895	Four years,	367,096	3,093.76	1 8	386.72
1896		303,498	2,587.26	3-8	970.22
1897		463,454	3,241.49	5-8	2,025.94
1898		366,925	2,861.27	7-8	2,503.51

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1894		3,216,372	34,740.91	1-10	3,474.09
1895		3,794,709	39,824.37	3-10	11,947.31
1896	Five years,.....	4,006,854	40,228.01	1-2	20,114.00
1897		4,975,908	43,099.37	7-10	30,169.55
1898		5,200,764	45,530.79	9-10	40,977.71
	More than five years,..	1,760,717	10,366.50	6-10	6,219.90
	Totals,.....	$74,065,750	$727,716.80		$376,163.58
	Perpetuals,.....	31,844,207	686,407.16		617,766.45
	Grand Totals,....	$105,909,957	$1,414,123.96		$993,930.03

Stock owned by directors at par value,.....	$36,400.00
Loaned to officers and directors,.....	1,200.00
Losses incurred during the year, fire,.....	171,434.92

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$1,226,613.00
Gross premiums received,.....	10,525.80
Losses paid,.....	2,380.92
Losses incurred,.....	2,378.52
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$699,765.83
Premiums (net) received during year,.....		$375,941.85	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$553.34		
Increase in re-insurance fund,.....	12,243.97	12,797.31	
Total net premiums earned, ...		$363,144.54	
Interest, etc., received (less real estate taxes, repairs, and expenses,	$83,873.64		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	6,332.39		
Total interest earned,.....		90,206.03	
Total premiums and interest earned,.....			$453,350.57
Losses (net) paid during year,.....	$169,939.62		
Decrease in net unpaid losses,.....	3,153.49		
Total net losses incurred,.....		$166,786.13	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$185,033.60		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,629.12		
Total expenses incurred,		187,662.72	
Total losses and expenses incurred,			354,448.85
Net gain for the year,			$98,901.72
Dividends paid to stockholders,	$69,000.00		
Total dividends incurred for year,			69,000.00
Increase in surplus for year,			29,901.72
Surplus end of year,			$729,667.55

Ratio of total "net losses incurred" to total "net premiums earned," 45.93%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.68%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S., 4%, 1907,	$78,912.50	$72,000.00	$82,080.00
Georgia, 4½%, 1907,	28,000.00	25,000.00	27,750.00
MUNICIPAL AND COUNTY BONDS—			
City of Louisville, Ky., 7%, 1903,	$9,089.45	$10,000.00	$11,700.00
County of St. Louis, Missouri, 6%, 1905,	10,256.67	10,000.00	11,500.00
City of Seattle, Washington, 5%, 1910–13,	50,000.00	50,000.00	52,500.00
Borough of Ridley Park, Penn., 5%, 1912,	4,000.00	4,000.00	4,200.00
Wadena School Bonds, Minn., 6%, 1903,	5,000.00	5,000.00	5,000.00
City of Camden, N.J., 4%, 1926,	20,417.54	20,000.00	22,000.00
City of Duluth, Minn., 4½%, 1927,	15,300.00	15,000.00	15,600.00
RAILROAD BONDS—			
Norfolk & Western, 5%, 1901,	14,566.78	15,000.00	15,000.00
Connecting, 6%, 1900–04,	8,712.50	10,000.00	10,900.00
Penn. Gen. Mort., 6%, 1910,	9,342.00	10,000.00	13,100.00
Phila., Wilming'n & Balt. Trust Certificate, 4%, 1921,	50,721.25	50,000.00	54,500.00
Phila., Wilmington & Balt. Debentures, 4%, 1917,	20,200.00	20,000.00	21,200.00
Pittsburgh, Cincinnati, Chic. & St. Louis, 4½%, 1940,	10,500.00	10,000.00	11,400.00
Delaware Company, 4½%, 1932,	6,353.25	6,000.00	6,300.00
North Pennsylvania, 7%, 1903,	5,193.75	5,000.00	5,800.00
Lehigh Valley, 4½%, 1940,	10,142.50	10,000.00	10,800.00
Lehigh Valley, 4½%, 1923,	10,180.00	10,000.00	9,500.00
Zanesville & Ohio, 6%,	9,500.00	10,000.00	2,000.00
Lynn & Boston, 5%, 1924,	25,500.00	25,000.00	26,500.00
Phila. & Reading, 5%, 1941,	23,850.00	20,000.00	24,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Phila. & Darby Passenger,.....	2,250.00	2,250.00	1,800.00
Pennsylvania,.....	15,900.00	15,000.00	18,300.00
Lehigh Valley,.....	15,121.50	15,000.00	7,200.00
Lehigh Coal & Navigation, ...	4,762.50	5,000.00	3,800 00
Reading common,.....	1,430.21	1,100.00	242.00
Reading second preferred,.....		1,300.00	364.00
MISCELLANEOUS —			
Holmesburg Water Co., ...	1,000.00	1,000.00	1,000.00
Philadelphia Bourse, ...	1,000.00	1,000.00	80.00
Girard Fire & Marine Ins. Co.,.	31,610.00	11,900.00	44,625.00
Lower Merion Gas Co., 1907, ..	7,970.00	8,000.00	8,000.00
Hutchinson W. L. & P. Co., 1910,.	6,000.00	6,000.00	6,000.00
Hamilton R. E. Co., Phila., 1927,	5,000.00	5,000.00	5,000.00
Northwest'n Gas Light & Coke Co., 1915,.....	10,136.67	10,000.00	10,000.00
Continental Title & Trust Co.,.	1,250.00	1,250.00	1,250.00
Philadelphia Bourse pref.,.	375.00	375.00	375.00
Totals,.....	$529,544.07	$481,175.00	$551,366.00

GLENS FALLS INSURANCE COMPANY,

GLENS FALLS, N. Y.

Commenced Business, May, 1850.

J. L. CUNNINGHAM, *President.* R. A. LITTLE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$2,896,188.71

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$949,171.69		
Deduct re-insurance, rebate, abatement, and return premiums,	159,721.17		
Received for premiums other than perpetuals,		$789,450.52	
Rents from company's property,	$1,735.79		
Interest on real estate mortgage loans, $68,807.51; on other collateral loans, $1,440.00,	70,247.51		
Interest and dividends on stocks and bonds, $81,567.77; from all other sources, $10,528.56,	92,096.33		
Total rents and interest,		164,079.63	
Error in last statement,		227.39	
Agents' accounts charged to ledger assets,		75,622.21	
Real estate sold over valuation, $7,900.00, less reduction in real estate bought, $3,100.00, and accounts charged profit and loss, $1,211.52,		3,588.48	
Total income during the year,			1,032,968.23
Sum of both amounts,			$3,929,156.94

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $46,796.00 occurring in previous years),	$469,256.16	
Deduct amounts received for salvages and re-insurance,	48,807.27	
Net amount paid for losses,		$420,448.89

Paid stockholders for interest or dividends,	60,000.00
Commissions or brokerage to agents, less those received on re-insurances,	164,625.71
Salaries, fees, and all other charges: officers, $13,500.00; clerks, $17,950.00; all other employes, $33,069.06,	64,519 06
Taxes on premiums, $19,068.55; on real estate, $958.14; on other investments, $15,403.85,	35,430.54
Insurance Department fees and agents' licenses, $4,358.92; municipal licenses, $676.16; tax on franchise, $787.10,	5,822.18
Advertising, printing, and stationery, $13,768.59; legal expenses, $2,909.73; furniture and fixtures, $586.15; miscellaneous, $46,634.42,	63,898.89
Premiums paid on bonds bought,	12,300.00
Total disbursements during the year,	$827,045.27
Balance,	$3,102,111.67

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$40,950.00	
Mortgage loans on real estate, first liens,	1,277,252.64	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	24,000.00	
Book value of bonds, excluding interest (Schedule D),	1,444,124.75	
Cash in company's office, $2,273.29; deposited in bank, $232,493.01,	234,766.30	
Bills receivable, $1,366.90; agents' debit balances, $79,651.08,	81,017.98	
Total net ledger assets, as per balance,		$3,102,111.67

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$11,032.45	
Interest due and accrued on bonds and stocks,	8,688.86	
Interest accrued on collateral loans,	500.00	
Total,		20,221 31
Market value of bonds and stocks over book value (Schedule D),		99,600.00
Gross assets,		$3,221,932.98

ASSETS NOT ADMITTED.

Contingent depreciation in mortgage loans,	20,000.00
Total admitted assets,	$3,201,932.98

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$14,157.36	
Losses reported and unadjusted,	26,787.00	
Losses resisted,	7,700.00	
Gross amount of unpaid losses,	$48,644.36	
Deduct re-insurance,	3,492.66	
Net amount of unpaid losses,		$45,151.70

Unearned premiums on fire risks, one year or less,	$184,668.49	
Unearned premiums on fire risks, more than one year,	710,728.20	
Unearned premiums as computed above,		895,396.69
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		10,000.00
Total amount of all liabilities,		$950,548.39
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	2,051,384.59	2,251,384.59
Total,		$3,201,932.98

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$176,797.975	$904,440.98
Written or renewed during the year,	91,027,340	949,171.69
Totals,	$267,825,315	$2,853,612.67
Deduct those expired and marked off,	90,304,546	976,262.58
In force at the end of the year,	$177,520,769	$1,877,350.09
Deduct amount reinsured,	9,375,644	107,562.49
Net amount in force,	$168,145,125	$1,769,787.60

Recapitulation of Fire Risks and Premiums.

Year written.	Year.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$34,033,417	$369,336.98	1-2	$184,668.49
1897	Two years,	505,785	5,119.66	1-4	1,279.91
1898		834,521	10,787.53	3-4	8,090.64
1896	Three years,	33,141,327	336,444.40	1-6	56,074.06
1897		33,140,069	329,231.30	1-2	164,615.65
1898		36,284,227	351,863.89	5-6	293,219.90
1895	Four years,	977,417	8,736.42	1-8	1,092.05
1896		696,889	6,061.84	3-8	2,273.19
1897		709,752	6,205.90	5-8	3,878.70
1898		661,783	5,638.49	7-8	4,933.67
1894	Five years,	4,391,674	58,968.47	1-10	5,896.85
1895		5,234,318	67,375.00	3-10	20,212.50
1896		6,088,090	73,171.33	1-2	36,585.66
1897		5,762,505	70,931.66	7-10	49,652.16
1898		5,683,351	69,914.73	9-10	62,923.26
	Totals,	$168,145,125	$1,769,787.60		$895,396.69

Stock owned by directors at par value,	$72,730 00
Loaned to officers and directors,	10,000.00
Losses incurred during the year, fire,	415,975.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,478,466.00
Gross premiums received,	12,784.92
Losses paid,	6,219.48
Losses incurred,	6,217.08
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,876,590.79
Premiums (net) received during the year,		$798,450.52		
Decrease in re-insurance fund,	22,366.48	22,366.48		
Total net premiums earned,		$811,817.00		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$164,079.63			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	8,988.63			
Total interest earned,		173,068.26		
Total premiums and interest earned,			$984,885.26	
Losses (net) paid during year,	$420,488.89			
Decrease in net unpaid losses,	4,653.81			
Total net losses incurred,		$415,795.08		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items),	$334,296.38			
Total expenses incurred,		334,296.38		
Total losses and expenses incurred,			750,091.46	
Net gain for the year,			$234,793.80	
Dividends paid to stockholders,		$60,000.00		
Total dividends incurred for year,			60,000.00	
Increase in surplus for year,				174,793.80
Surplus, end of year,				$2,051,384.59

Ratio of total "net losses incurred" to total "net premiums earned," 51.22%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.18%.

Schedule C.— Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Morris & Essex R. R. 1st m. b'ds,	$3,000 00	$4,230.00	$4,000.00
International Paper Co.,	21,000.00	23,100.00	20,000.00
Totals,	$24,000.00	$27,330.00	$24,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1925,.....	$50,000.00	$50,000.00	$64,500.00
United States, 4%, 1907,.....	8,000.00	8,000.00	8,880.00
STATE BONDS—			
Georgia,.....	25,000.00	25,000.00	25,000.00
MUNICIPAL BONDS—			
Richmond City,.....	11,000.00	11,000.00	11,000.00
RAILROAD BONDS—			
N. Y. C. & H. R. 1st m., 1903,.	200,000.00	200,000.00	236,000.00
N. Y. & H. 1st mort., 7%, 1900,	100,000.00	100,000.00	105,000.00
S., B. & N. Y. 1st m., 7%, 1906,	53,000.00	53,000 00	65,720 00
L. S. & M. S. 1st mort., 1900,..	50,000.00	50,000.00	52,500.00
W. S. guar. 1st mort., 4%,.....	50,000.00	50,000.00	54,000.00
M. & E. 1st mort., 7%, 1915,....	50,000.00	50,000.00	70,500.00
BANK STOCKS—			
First Nat'l, Glens Falls,.....	10,000.00	10,000.00	20,000.00
Mt. Kisco Nat'l,.....	5,000.00	5,000.00	5,000.00
Glens Falls Nat'l,.....	2,500.00	2,500 00	5,000.00
Cleveland Trust Co.,.....	5,000.00	5,000.00	6,000.00
MISCELLANEOUS—			
Glens Falls Paper Mill Co. b'ds,	180,000.00	180,000.00	180,000.00
H. R. Pulp & Paper Co. bonds,	320,000.00	320,000.00	320,000.00
Int. Loan & Trust Co., with 1st mort. col.,.....	74,624.75	74,624.75	74,624.75
Ger. Tr. Co., Davenport, Ia., deb. bonds, 1st mort. col.,...	95,000.00	95,000.00	95,000.00
Gould Paper Co.,.....	150,000.00	150,000.00	150,000.00
Saratoga Spring Water,.....	5,000.00	5,000.00	5,000.00
Totals,.....	$1,444,124.75	$1,444,124.75	$1,543,724.75

GLOBE FIRE INSURANCE COMPANY OF THE CITY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, March, 1863.

E. C. JAMESON, *President.* WM. VALENTINE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, Dec. 31, 1897,		*$504,684.53

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$781,537.64	$39,425.87		
Deduct re-insurance, rebate, abatement, and return premiums,	330,661.00			
Received for premiums other than perpetuals,	$450,876.64	$39,425.87	$490,302.51	
Interest on real estate mortgage loans,		$2,503.22		
Interest and dividends on stocks and bonds,		19,083.09		
Total rents and interest,			21,586.31	
Profit on sales or maturity of ledger assets during the year over book values,			3,272.50	
Total income during the year,				$515,161.32
Sum of both amounts,				$1,019,845.85

*DEPARTMENT NOTE.—This item differs from the Ledger Assets reported last year, and the Company's explanation is as follows:

"Regarding the total net ledger assets, the figures in this year's statement are correct. The only explanation of the discrepancy that I can make is that the statement blank used last year was so different from that previously in use, that we got things rather mixed in making up the figures."

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $114,194.47 occurring in previous years,.....	$518,694.54	$68,542.44	
Deduct amounts received for salvages and re-insurance,.....	128,748.66		
Net amount paid for losses,	$389,945.88	$68,542.44	$458,488.32
Paid stockholders for interest or dividends (amount declared during the year, $12,000.00), ...			12,000.00
Commissions or brokerage to agents, less those received on re-insurances,.....			175,232.97
Rents,.....			1,250.00
Salaries, fees, and all other charges: officers, $4,100.00; clerks, $900.00,.....			5,000.00
Taxes on premiums,.....			7,964.95
Insurance Department fees and agents' licenses, $2,302.53; municipal licenses, $1,273.48,.....			3,576.01
Legal expenses, $1,000.00; miscellaneous, $2,374.06,.....			3,374.06
Total disbursements during the year,.....			$666,886.31
Balance,.....			$352,959.54

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	$57,500.00	
Book value of bonds, excluding interest, $150,380.38; and stocks, $183,292.29 (Schedule D),.....	333,673.17	
Cash in Company's office, $7,625.26; deposited in bank, $19,161.11,.....	26,786.37	
Total,.....		$417,959.54

DEDUCT LEDGER LIABILITIES.

Borrowed money,.....	65,000.00
Total net ledger assets, as per balance,.....	$352,959.54

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	$1,204.03	
Interest accrued on bonds and stocks,.....	1,500.00	
Total,.....		2,704.03
Market value of bonds and stocks over book value (Schedule D),		88,241.83
Gross premiums in course of collection December 31, not more than three months due, ...	$135,771.81	
Deduct cost of collection, commission, and brokerage,.....	31,869.56	
Net amount of uncollected premiums, not more than three months due,.....		103,902.25
Total admitted assets,.....		$547,807.65

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$27,292.95	
Losses reported and unadjusted,	142,601.27	
Losses resisted,	8,200.00	
Gross amount of unpaid losses,	$178,094.22	
Deduct re-insurance,	42,131.50	
Net amount of unpaid losses,		$135,962.72
Unearned premiums on fire risks, one year or less,	$109,046.69	
Unearned premiums on fire risks, more than one year,	16,575.97	
Unearned premiums on inland navigation risks,	16,329.36	
Unearned premiums as computed above,		141,952.02
Reinsurance premiums,		16,000.14
Total amount of all liabilities,		$293,914.88
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	53,892.77	253,892.77
Total,		$547,807.65

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding pear,	$73,604,313	$713,698.94
Written or renewed during the year,	57,955,998	718,582.36
Total,	$131,560,311	$1,432,281.30
Deduct those expired and marked off,	79,462,895	909,888.43
In force at the end of the year,	$52,097,416	$522,392.87
Deduct amount re-insured,	28,052,024	276,785.06
Net amount in force,	$24,045,392	$245,607.81

	Marine and Inland.	Premiums.
In force at the end of the year,	$1,496,840	$32,658.73

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$21,529,747	$218,093.39	1–2	$109,046.69
1897	Two years,	243,272	2,501.74	1–4	625.43
1898		172,862	1,807.23	3–4	1,355.42
1896	Three years,	248,418	2,997.35	1–6	499.56
1897		733,945	7,940.34	1–2	3,970.17
1898		993,162	10,581.57	5–6	8,817.98
1896	Four years,	1,500	26.04	3–8	9.76
1897		2,762	48 01	5–8	30.01
1898		3,425	45.16	7–8	39.52
1896	Five years,	18,462	242.24	1–2	121.12
1897		24,690	426.28	7–10	298.39
1898		73,147	898.46	9–10	808.61
	Totals,	$24,045,392	$245,607.81		$125,622.66

Stock owned by directors at par value,		$32,250.00
Losses incurred during the year,	fire,	397,250.43
	marine and inland,	81,037.51

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$495,550.00
Gross premiums received,	5,759.94
Losses paid,	1,906.48
Losses incurred,	5,906.48
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$125,186.63
Premiums (net) received during the year,		$490,302.51	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$9,508.44		
Decrease in re-insurance fund,	60,572.72	51,064.28	
Total net premiums earned,		$541,366.79	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$21,586.31		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	30,975.06		
Total interest earned,		52,561.37	
Total premiums and interest earned,			$593,928.16
Losses (net) paid during year,	$458,488.32		
Increase in net unpaid losses,	13,461.62		
Total net losses incurred,		$491,949.94	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$196,397.99		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	15,125.91		
Total expenses incurred,		181,272.08	
Total losses and expenses incurred,			653,222.02
Net loss for the year,			$59,293.86

Dividends paid to stockholders,	$12,000.00	
Total dividends incurred for year,	12,000.00	
Decrease in surplus for year,		71,293.86
Surplus, end of year,		$53,892.77

Ratio of total "net losses incurred" to total "net premiums earned," 90.87%.
Ratio of total "expenses incurred" to total "net premiums earned," 33.48%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 6%, 1899,	$6,544.37	30,000.00	30,000.00
United States, 4% reg., 1907,	39,218.76	35,000.00	39,025.00
District of Col., $3\frac{65}{100}$%, 1924,	30,622.50	25,000.00	29,500.00
MUNICIPAL BONDS—			
New York city, 3%, dock, 1916,	26,910.00	26,000.00	26,000.00
City of Brooklyn, $3\frac{1}{2}$%, 1916,	20,560.25	20,000.00	21,000.00
RAILROAD BONDS—			
Oregon S. L.,	10,772.50	10,000.00	13,000.00
Broadway, 7th Ave., 5%,	5,668.75	5,000 00	6,100.00
RAILROAD STOCKS—			
New York & Harlem,	44,175.00	20,000.00	72,000.00
Delaware & Hudson,	13,175.00	10,000.00	10,750.00
Chicago & Northwestern,	16,318.75	15,000.00	21,300.00
Chicago, Milwaukee & St. Paul,	19,354.97	20,000.00	24,000.00
Chicago, Rock Island & Pacific,	8,625.00	11,000.00	12,540.00
Chicago, Burlington & Quincy,	10,093.75	10,000.00	12,500.00
MISCELLANEOUS—			
Con. Gas Co. of New York,	35,993.75	25,000 00	48,500.00
Brooklyn Union Gas Co.,	26,668.75	25,000.00	34,250.00
C. U. Gas. Co., 1st m., 1932, 5%,	10,093.75	10,000.00	10,500.00
People's Gas Light & Coke Co.,	8,887.50	10,000.00	10,950.00
Totals,	$333,673.17	$307,000.00	$421,915.00

GRANITE STATE FIRE INSURANCE COMPANY,

PORTSMOUTH, N. H.

Commenced Business, November, 1885.

FRANK JONES, *President.* ALFRED F. HOWARD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash	200,000.00	
Amount of net ledger assets, December 31, 1897,		$443,923.59

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$408,184.08		
Deduct re-insurance, rebate, abatement, and return premiums,	92,411.81		
Received for premiums other than perpetuals,		$315,772.27	
Interest on real estate mortgage loans,	$1,276.49		
Interest and dividends on stocks and bonds, $14,661.73; from all other sources, $1,743.99	16,405.72		
Total rents and interest,		17,682.21	
Total income during the year,			333,454.48
Sum of both amounts,			$777,378.07

III. DISBURSEMENTS DURING THE YEAR.

	Fire.		
Gross amount paid for losses (including $20,116.31 occurring in previous years),	$212,615.55		
Deduct amounts received for salvages and re-insurance,	32,874.67		
Net amount paid for losses,			$179,740.88
Paid stockholders for interest or dividends (amount declared during the year, $12,000.00),			12,000.00
Commissions or brokerage to agents, less those received on re-insurances,			60,018.58
Rents,			1,435.00

Salaries, fees, and all other charges: officers, $6,150.00; clerks, $3,925.00,	10,075.00
Taxes on premiums,	3,348.58
Insurance Department fees and agents' licenses, $517.00; revenue tax, $856.47; tax on franchise, $2,035.75,	6,757.80
Advertising, printing, and stationery, $1,612.25; legal expenses, $500.00; repairs and expenses on real estate, $1,443.79; miscellaneous, $6,712.00,	10,268.04
All other items,	20,026.68
Total disbursements during the year,	$300,321.98
Balance,	$477,056.09

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$30,200.00	
Mortgage loans on real estate, first liens,	20,223.10	
Book value of bonds, excluding interest, $332,475.52, and stocks, $42,349.63 (Schedule D),	374,825.15	
Cash in company's office, $2,132.25; deposited in bank, $49,675.59	51,807.84	
Total net ledger assets, as per balance,		$477,056.09

NON-LEDGER ASSETS.

Interest accrued on mortgages,		318.64
Market value of bonds and stocks over book value (Schedule D),		4,254.15
Gross premiums in course of collection December 31, not more than three months due,	$58,466.23	
Deduct cost of collection, commission, and brokerage,	8,954.77	
Net amount of uncollected premiums, not more than three months due,		49,511.46
Due from other companies for re-insurance of losses already paid,		307.61
Total admitted assets,		$531,447.95

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$13,225.89	
Losses reported and unadjusted,	14,740.97	
Losses resisted,	3,100.00	
Gross amount of unpaid losses,	$31,066.86	
Deduct re-insurance,	4,572.86	
Net amount of unpaid losses,		$26,494.00

Unearned premiums on fire risks, one year or less,	$77,650.50	
Unearned premiums on fire risks, more than one year,	131,314.15	
Unearned premiums as computed above,		208,964.65
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		1,133.87
Return premiums, $3,802.83, and re-insurance premiums, $10,341.25,		14,144.08
Total amount of all liabilities,		$250,736.60
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	80,711.35	280,711.35
Total,		$531,447.95

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$38,650,540	$464,932.16
Written or renewed during the year,	33,278,641	421,342.63
Total,	$71,929,181	$886,274.79
Deduct those expired and marked off,	27,002,857	359,495.25
In force at the end of the year,	$44,926,324	$526,779.54
Deduct amount re-insured,	11,494,929	130,540 04
Net amount in force,	$33,431,395	$396,239.50

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$14,022,385	$155,301.00	1-2	$77,650.50
1897	Two years,	123,517	1,064.74	1-4	266.19
1898		219,446	1,992.30	3-4	1,494.22
1896	Three years,	2,413,138	39,170.91	1-6	6,528.48
1897		2,994,462	43,948.75	1-2	21,974.37
1898		3,603,199	44,855.50	5-6	37,379.59
1895	Four years,	321,983	3,814.16	1-8	476.77
1896		335,507	3,661.87	3-8	1,373.19
1897		563,719	6,585.34	5-8	4,115.85
1898		506,811	5,020.82	7-8	4,393.21
1894	Five years,	960,504	11,054.67	1-10	1,105.47
1895		1,297,815	13,537.40	3-10	4,061.22
1896		1,366,436	17,000.67	1-2	8,500.34
1897		2,080,378	23,314.90	7-10	16,320.43
1898		2,622,095	25,916.47	9-10	23,324.82
	Total,	$33,431,395	$396,239.50		$208,964.65

Stock owned by directors at par value,	$128,500.00
Losses incurred during the year, fire,	179,246.25

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$937.548.00
Gross premiums received,	10,144.08
Losses paid,	6,403.37
Losses incurred,	5,609.69
Amount at risk,	1,840,110.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$60,244.74
Premiums (net) received during year,		$315,772.27		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$11,766.59			
Increase in re-insurance fund,	28,745.87	16,978.28		
Total net premiums earned,		$298,792.99		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$16,231.63			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	5,297.65			
Total interest earned,		21,529.28		
Total premiums and interest earned,			$320,322,27	
Losses (net) paid during year,	$179,740.88			
Increase in net unpaid losses and profit and loss on estimated list of 1897,	494.63			
Total net losses incurred,		$179,246.25		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$108,581.10			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	28.31			
Total expenses incurred,		108,609.41		
Total losses and expenses incurred,			287,855.66	
Net gain for the year,			$32,466.61	
Dividends paid to stockholders,		$12,000.00		
Total dividends incurred for year,			12,000.00	
Increase in surplus for year,				20,466.61
Surplus end of year,				$80,711.35

Ratio of total "net losses incurred" to total "net premiums earned," 59.99%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.35%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts, 3½%, 1938,.....	$22,754.50	$20,000.00	$22,800.00
COUNTY AND MUNICIPAL BONDS—			
Boston, Mass., 3½%, 1938,.....	10,937.50	10,000.00	10,937.50
Quincy, Mass., 4%, 1933,.....	3,300.00	3,000.00	3,555.00
Quincy, Mass., 4%, 1934,.....	3,307.50	3,000.00	3,574.20
Malden, Mass., 4%, 1910,.....	5,300.00	5,000.00	5,416.50
Taunton, Mass., 4%, 1918,.....	8,734.40	8,000.00	9,028.00
Manchester, N. H., 4%, 1907,...	107,335.00	100,000.00	106,150.00
Portsmouth, N. H., 4%, 1912,...	1,595.62	1,500.00	1,639.35
Portsmouth, N. H., 4%, 1916,...	8,967.50	8,500.00	9,504.70
Dover, N. H., 4%, 1907,.....	5,175.00	5,000.00	5,307.50
Dover, N. H., 4%, 1914,.....	5,306.50	5,000.00	5,520.50
Nashua, N. H., 4%, 1913,.....	1,065.00	1,000.00	1,101.60
Nashua, N. H., 4%, 1915,.....	9,630.00	9,000.00	10,016.10
Concord, N. H., 4%, 1922,.....	1,083.75	1,000.00	1,147.20
Laconia, N. H., 4%, 1923,.....	5,356.25	5,000.00	5,735.00
Laconia, N. H., 4%, 1924,.....	1,071.30	1,000.00	1,151 00
Laconia, N. H., 4%, 1926,.....	2,150.00	2,000.00	2,317.60
Laconia, N. H., 4%, 1927,.....	2,152.60	2,000.00	2,325.00
Pittsfield, N. H., 4%, 1912,.....	2,606.25	2,500.00	2,711.25
Peterboro, N. H., 4%, 1911, ...	2,090.00	2,000,00	2,158.40
Peterboro, N. H., 4%, 1912, ...	2,095.00	2,000.00	2,169.00
Newport, N. H., 6%, 1901,... .	5,418.75	5,000.00	5,259.00
Hillsboro Co., N. H., 4%, 1921,.	10,825.00	10,000.00	11,428.00
Coos County, N. H., 4%, 1901,..	5,100.00	5,000.00	5,077.00
Rocking'm Co., N. H., 4%, 1918,	4,295.60	4,000.00	4,514.00
Columbia Co., Wash., 8%, 1901,	9,360.00	8,000.00	8,480.00
Burlington, Vt., 4%, 1917,.....	5,350.00	5,000.00	5,599.00
RAILROAD BONDS—			
Concord & Montreal, 4%, 1920,.	10,487.50	10,000.00	11,100.00
Tacoma Trac'n Co., 5%, 1924,..	2,361.90	2,361.90	2,361.90
Concord & Montreal,.....	6,090.00	3,500.00	6,230.00
BANK STOCKS—			
Wolfboro Loan & Banking Co.,	5,000.00	5,000.00	5,000.00
Indian H'd Nat'l, Nashua, N.H.,	3,200.00	3,200.00	3,200.00
RAILROAD STOCKS—			
Wooster, Nashua & Rochester,.	6,219.63	500.00	6,630.00
Boston & Maine, com.,.....	18,315.00	12,300.00	20,910.00
MISCELLANEOUS—			
N. Hampshire Trust Co., series R, 4½%, 1904,.....	9,000.00	9,000.00	7,200.00
Eastman Ft. Car Heater Co., 6%, 1905,.....	26,000.00	26,000.00	26,000.00

	Book Value.	Par Value.	Market Value.
Nashua Card & Glz. Paper Co., 6%, 1904,.....	5,000.00	5,000.00	5,000.00
Emporia Elec. & Gas Light Co., 6%, 1902,.....	7,000.00	7,000.00	7,000.00
Chippewa Falls Water Works Co., 6%, 1915,....,.....	5,500.00	5,500.00	5,500.00
Chippewa Falls Water Works Co., 6%, 1917,.....	5,000.00	5,000.00	5,000.00
Dover Gas Light Co. of Dover, N. H., 133 shares stock,.....	3,525.00	3,325.00	3,325.00
Water, Light & Power Co., St. Cloud, Minn., 5%, 1927,.....	9,763.10	10,000.00	10,000.00
Totals,.....	$374,825.15.	$345,786.90	$379,079.30

GREENWICH INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, January, 1835.

MASON A. STONE, *President.* WALTER B. WARD, *Assistant Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$1,153,587.49

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$1,187,640.33	$155,940.20		
Deduct re-insurance, rebate, abatement, and return premiums,	277,833.07	14,743.93		
Received for premiums other than perpetuals,	$909,807.26	$141,,196.27	$1,051,003.53	
Rents from Co.'s property, including $12,000.00 for Co.'s use of own buildings,		$16,562.49		
Interest on collateral loans,		20.58		
Interest and dividends on stocks and bonds, $46,143.17 ; from all other sources, $58.41,		46,201.58		
Total rents and interest,			$62,784.65	
From all other sources,			661.29	
Total income during the year,				1,114,449.47
Sum of both amounts,				$2,268,036.96

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $106,826.18 occurring in previous years),	$560,848.87	$127,314.72	
Deduct amounts received for salvages and re-insurance,	71,832.97	14,710.60	
Net amount paid for losses,	$489,015.90	$112,604.12	$601,620.02
Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			205,617.98
Rents (including $12,000.00 for Co.'s use of own buildings),			12,000.00
Salaries, fees, and all other charges: officers, clerks, and other employes,			127,979.96
Taxes on premiums, $13,332.80; on real estate, $3,244.71,			16,577.51
Insurance Department fees and agents' licenses,			12,579.06
Advertising, printing, and stationery, $20,628.80; repairs and expenses on real estate, $1,033.57; furniture and fixtures, $1,043.55; miscellaneous, $78,135.24,			100,841.16
Loss on sales or maturity of ledger assets,			888.12
All other items,			3,281.09
Total disbursements during the year,			$1,101,384.90
Balance,			$1,166,652.06

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$127,500.00	
Book value of bonds, excluding interest, $367-772.50, and stocks, $552,606.81 (Schedule D),	920,379.31	
Cash in Company's office, $11,599.73; deposited in bank, $76,005.89,	87,605.62	
Bills receivable, $26,273.43; agents' debit balances, $6,992.07,	33,265.50	
Total,		$1,168,750.43
Deduct ledger liabilities,		2,098.37
Total net ledger assets, as per balance,		$1,166,652.06

NON-LEDGER ASSETS.

Interest due on bonds and stocks,		437.50
Market value of real estate over book value,		72,500.00
Market value of bonds and stocks over book value (Schedule D),		195,465.69
Gross premiums in course of collection December 31, not more than three months due,	$187,256.07	
Deduct cost of collection, commission, and brokerage,	35,000.00	
Net amount of uncollected premiums, not more than three months due,		152,256.07

Gross premiums in course of collection December 31, more than three months due, not carried in,	$8,837.80	
Gross assets,		$1,587,311.32

ASSETS NOT ADMITTED.

Depreciation from book value of above net ledger assets to bring same to market value,	5,000.00
Total admitted assets,	$1,582,311.32

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$15,431.13	
Losses reported and unadjusted,	156,295.27	
Losses resisted,	38,182.84	
Gross amount of unpaid losses,	$209,909.24	
Deduct re-insurance,	27,279.98	
Net amount of unpaid losses,		$182,629.26
Unearned premiums on fire risks, one year or less,	$283,765.10	
Unearned premiums on fire risks, more than one year,	407,134.63	
Unearned premiums on inland navigation risks,	40,347.31	
Unearned premiums as computed above,		$731,247.04
Amount reclaimable by the insured on perpetual insurance,		931.50
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		5,000.00
Return premiums,		14,094.06
All other liabilities,		5,000.00
Total amount of all liabilities,		$938,901.86
Joint stock capital actually paid up in cash,	$200.000.00	
Divisible surplus,	443,409.46	643,409.46
Total,		$1,582,311.32

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$223,112,806	$1,329,722.23
Written or renewed during the year,	172,049,846	1,249,092 34
Totals,	$395,162,652	$2,578,814.57
Deduct those expired and marked off,	158,198,692	1,111,956.05
In force at the end of the year,	$236,963,960	$1,466,858.52
Deduct amount re-insured,	22,679,822	171,375 62
Net amount in force,	$214,284,138	$1,295,482.90

	Marine and Inland	Premiums
In force at the end of the year,	$2,384,400	$80,694.62

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$64,757,878	$567,530.19	1-2	$283,765.10
1897	Two years,	526,450	1,224.35	1-4	306.09
1898		1,537,899	7,905.86	3-4	5,929.40
1896	Three years,	34,768,930	161,369.37	1-6	26,894.89
1897		40,987,830	173,661.98	1-2	86,830.99
1898		53,776,282	244,174.90	5-6	203,479.08
1895	Four years,	67,342	639.97	1-8	80.00
1896		175,239	1,483.62	3-8	556.35
1897		172,375	984.17	5-8	615.10
1898		485,945	1,956.19	7-8	1,711.67
1894	Five years,	2,215,611	14,853.58	1-10	1,485.36
1895		2,921,694	23,616.75	3-10	7,085.02
1896		2,746,127	22,060.31	1-2	11,030.16
1897		2,643,406	22,787.24	7-10	15,951.04
1898		6,451,130	50,199.42	9-10	45,179.48
	Totals,	$214,234,138	$1,294,447.90		$690,899.73
	Perpetual risk,	50,000	1,035.00	9-10	931.50
	Grand Totals,	$214,284,138	$1,295,482.90		$691,831.23

Stock owned by directors at par value,		$78,525.00
Losses incurred during the year,	fire,	510,119.11
	marine and inland,	131,250.97

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,635,894.97
Gross premiums received,	21,334.58
Losses paid,	6,768.63
Losses incurred,	7,343.11
Amount at risk,	3,170,824.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$436,128.87
Premiums (net) received during year,		$1,051,003.53	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$36,840.96		
Increase in re-insurance fund,	88,099.13	51,258.17	
Total net premiums earned,		$999,745.36	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$58,506.37		

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,		79,736.29		
Total interest earned,		138,242.66		
Total premiums and interest earned,			$1,137,988.02	
Losses (net) paid during year,	$601,620.02			
Increase in net unpaid losses,	26,988 93			
Total net losses incurred,		$628,608.95		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$474,598.48			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,500.00			
Total expenses incurred,		482,098.48		
Total losses and expenses incurred,			1,110,707.43	
Net gain for the year,			$27,280.59	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				7,280.59
Surplus end of year,				$443,409.46

Ratio of total "net losses incurred" to total "net premiums earned," 62.88%.
Ratio of total "expenses incurred" to total "net premiums earned," 48.22%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 4%,	$53,558.75	$46,500.00	$52,080.00
Dis. of Columbia reg., 3.65%,	107,062.50	125,000.00	147,500.00
STATE BONDS—			
State of Georgia, 3½%,	25,687.50	25,000.00	25,000.00
RAILROAD BONDS—			
Harlem River & Portchester, reg., 1903,	10,000.00	10,000.00	11,100.00
Albany & Susquehan., 6%, 1906,	89,700.00	80,000.00	93,600.00
The Oswego & Syracuse, guar. construction, 5%, 1923,	58,013.75	53,000.00	62,540.00
The Central of Georgia, 1st m., Mobile Div., 5%, gold, 1946,	23,750.00	25,000.00	26,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Rensselaer & Saratoga,.....	97,288.06	60,000.00	110,400.00
The Valley,.....	40,250.00	35,000.00	40,250.00
N. Y., Lackawanna & Western,	27,750.00	25,000.00	31,250.00
Chicago & Northwestern, pref.,	45,600.00	30,000.00	56,400.00
Chicago, Mil. & St. Paul, pref.,	70,250.00	50,000.00	83,000.00
St. Paul, Minneap. & Manitoba,	49,350.00	40,000.00	70,000.00
Morris & Essex,.....	8,750.00	5,000.00	8,750.00
BANK STOCKS —			
National Broadway,.....	38,750.00	17,500.00	39,375.00
MISCELLANEOUS —			
Con. Gas Co. stock,.....	96,512.50	100,000.00	195,000.00
Del. & Hudson Canal Co. stock,	78,106.25	60,000.00	63,600.00
Totals,.....	$920,379.31	$787,000.00	$1,115,845.00

HANOVER FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, April, 1852.

I. REMSEN LANE, *President.* CHARLES L. ROE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets, December 31, 1897,		$2,622,367.27

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,758,909.81		
Deduct re-insurance, rebate, abatement, and return premiums,	309,433.12		
Received for premiums other than perpetuals,		$1,449,476.69	
Rents from Co.'s property, including $12,000.00 for Co.'s use of own building,	$28,389.70		
Interest on real estate mortgage loans, $350.00; on other collateral loans, $81.85,	431.85		
Interest and dividends on stocks and bonds,	94,308.19		
Total rents and interest,		123,129.74	
Profits on sales or maturity of ledger assets during the year, over book values,			23,571.25
Total income during the year,			$1,596,177.68
Sum of both amounts,			$4,218,544.95

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $192,636.41, occurring in previous years),	$1,031,062.82		
Deduct amounts received for salvages and re-insurance,	97,546.26		
Net amount paid for losses,			$933,516.56
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00),			100,000.00

Commissions or brokerage to agents, less those received on reinsurances,		262,421.53
Rents (including $12,000.00 for Co.'s use of own buildings,		16,600.00
Salaries, fees, and all other charges: officers, $34,500.00; clerks, $113,353.22; other employes, $5,897.50,		153,750.72
Taxes on premiums,	$27,731.90	
" real estate,	4,718.47	
" internal revenue,	4,691.34	
Insurance Department fees and agents' licenses,	13,159.78	
Total,		50,301.49
Advertising, printing, and stationery, $22,555.67; legal expenses, $474.11; repairs and expenses on real estate, $3,046.11; miscellaneous, $61,033.37,		87,109.26
Loss on sales or maturity of ledger assets,		961.18
Total disbursements during the year,		$1,604,660.74
Balance,		$2,613,884.21

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	$420,368.75
Mortgage loans on real estate, first liens,	7,000.00
Book value of bonds, excluding interest, $1,078,611.15, and stocks, $1,005,725.72 (Schedule D),	2,084,336.87
Cash in company's office, $53,374.90; deposited in bank, $48,803.69,	102,178.59
Total net ledger assets, as per balance,	$2,613,884.21

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$29.16	
Interest accrued on bonds and stocks,	18,062.50	
Rents due,	485.75	
Total,		18,577.41
Market value of real estate over book value (Schedule A),		29,631.25
Market value of bonds and stocks over book value (Schedule D),		211,327.13
Gross premiums in course of collection December 31, not more than three months due,	$202,658.75	
Deduct cost of collection, commission, and brokerage,	41,151.66	
Net amount of uncollected premiums, not more than three months due,		161,507.09
Due from other companies on losses paid,		213.53
Gross premiums in course of collection December 31, more than three months due, not carried in,	$5,557.51	
Total admitted assets,		$3,035,140.62

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$100,363.01
Losses reported and unadjusted,	69,166.19

Losses resisted,	25,922.71	
Gross amount of unpaid losses,	$195,451.91	
Deduct re-insurance,	11,508.32	
Net amount of unpaid losses,		$183,943.59
Unearned premiums on fire risks, one year or less,	$505,763.16	
Unearned premiums on fire risks, more than one year,	628,349.82	
Unearned premiums as computed above,		1,134,112.98
Re-insurance premiums,		11,372.62
Total amount of all liabilities,		$1,329,429.19
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	705,711,43	1,705,711.43
Total,		$3,035,140.62

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, of the preceding year,	$210,487,767.60	$2,363,344.70
Written or renewed during the year,	157,146,439.29	1,722,202.72
Totals,	$367,634,206.89	$4,085,547.42
Deduct those expired and marked off,	155,003,964.01	1,755,677.70
In force at the end of the year,	$212,630,242.88	$2,329,869.72
Deduct amount re-insured,	12,554,477.55	125,681.08
Net amount in force,	$200,075,765.33	$2,204,188.64

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$85,648,716.53	$1,011,526.33	1-2	$505,763.16
1899		64,583.33	885.90	Wh. amt.	885.90
1897	Two years,	173,184.00	1,901.92	1-4	475.47
1898		111,129.16	947.52	3-4	710.64
1899		6,250.00	46.43	Wh. amt.	46.43
1896		25,850,551.57	260,965.71	1-6	43,494.28
1897	Three years,	30,703,170.61	306,700.68	1-2	153,350.34
1898		34,431,028.39	331,945.66	5-6	276,621.40
1899		26,833.33	183.45	Wh. amt.	183.45
1895		242,375.38	2,181.43	1-8	272.68
1896	Four years,	283,652.49	2,590.51	3-8	971.44
1897		258,743.33	2,324.16	5-8	1,452.61
1898		325,325.00	3,002.89	7-8	2,627.52
1894		3,566,216.74	45,562.94	1-10	4,556.29
1895		4,077,069.64	52,094.09	3-10	15,628.22
1896	Five years,	4,633,329.90	59,231.89	1-2	29,615.94
1897		4,966,255.44	60,883.77	7-10	42,618.61
1898		4,636,100.49	59,689.70	9-10	53,720.73
1899		11,200.00	236.50	Wh. amt.	236.50
	More than five years,	60,050.00	1,287.16	Various fract.	881.38
Totals		$200,075,765.33	$2,204,188.64		$1,134,112.98

Stocks owned by directors at par value,	$187,950.00
Losses incurred during the year, fire,	906,740.54

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,541,070.00
Gross premiums received,	33,094.71
Losses paid,	17,945.74
Losses incurred,	23,847.40
Amount at risk,	5,832,651.15

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,				$584,870.28
Premiums (net) received during year,		$1,449,476.69		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$30,923.48			
Decrease in re-insurance fund,	22,906.28	8,017.20		
Total net premiums earned,		$1,441,459.49		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$109,467.66			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	131,256.35			
Total interest earned,		240,724.01		
Total premiums and interest earned,			$1,682,183.50	
Losses (net) paid during year,	$933,516.56			
Decrease in net unpaid losses,	26,776.02			
Total net losses incurred,		$906,740.54		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$555,455.38			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	853.57			
Total expenses incurred,		554,601.81		
Total losses and expenses incurred,			1,461,342.35	
Net gain for the year,			$220,841.15	
Dividends paid to stockholders,		$100,000.00		
Total dividends incurred for year;			100,000.00	
Increase in surplus for year,				120,841.15
Surplus end of year,				$705.711.43

Ratio of total "net losses incurred" to total "net premiums earned," 62.90%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.47%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States currency, 6%, 1899,	$23,844.74	$20,000.00	$20,000.00
United States coupons, 4%, 1907,	49,195.00	48,000.00	53,280.00
State of Georgia, 4½%, 1910,....	16,181.25	15,000.00	17,400.00
State of Georgia, 4½%, 1911,....	10,787.50	10,000.00	11,600.00
MUNICIPAL BONDS—			
City of New York, N. Y., additional water stock, 3%, 1907,..	166,400.00	160,000.00	160,000.00
City of New York, N. Y., sch'l house, 3%, 1908,.....	100,312.50	100,000.00	100,000.00
City of New York, N. Y., dock, 3%, 1921,.....	76,589.60	75,000.00	75,000.00
City of Richmond, Va., 5%, 1922,	54,680.56	50,000.00	56,500.00
RAILROAD BONDS—			
Cincinnati & Springfield, 1st mtge., 7%, 1901,.....	21,850.00	19,000.00	19,950.00
N. Y., N. H. & H., conv. deb. certificates, 4%, 1908,.....	66,372.50	50,000.00	86,000.00
Milw'kee & Northern, 1st mtge., 6%, 1910,.....	5,781.25	5,000.00	6,050.00
Chic., Mil. & St. Paul, terminal mtge., 5%, 1914,.....	10,212.50	10,000.00	11,500.00
Chicago, Bur. & Quincy (Iowa div.), sinking fund, 4%, 1919,.	23,500.00	25,000.00	25,750.00
Flint & Pere Marquette Co., gold, 6%, 1920, ...	33,037.50	30,000.00	35,700.00
Chic., Mil. & St. Paul (Wis. & Minn. div.), gold, 5%, 1921,...	10,312.50	10,000.00	11,600.00
Penn. Co.'s reg., 4½%, 1921,....	38,250.00	36,000.00	40,680.00
Cin., Ind'n'polis, St. Louis & Chic., gen. 1st mtge., 4%, 1936,	25,018.75	25,000.00	25,500.00
Flint & Pere Marquette, consol. 1st mtge., gold, 5%, 1939,.....	31,500.00	30,000.00	30,000.00
Brooklyn, N. Y., City, 1st mtge. and cons. mtge., 5%, 1941,...	28,637.50	25,000.00	29,000.00
Lehigh Val. Terminal, 1st mtge., 5%, 1941,.....	22,600.00	20,000.00	22,600.00
N. Y., Susquehanna & Western Terminal, 1st mtge., 5%, 1943,	27,000.00	25,000.00	27,500.00
Chic., Ind'npolis & Louisville, refunding mtge., 6%, 1947,...	14,531.25	15,000.00	16,050.00
Central R. R. of New Jersey, gen. mtge., gold, 5%, 1987,.....	115,035.00	100,000.00	115,000.00
Columbus & Ninth Ave. N. Y., 1st mtge., 5%, 1993,.....	11,600.00	10,000.00	12,400.00
Atch., Topeka & Santa Fe, gen. mtge., 4%, 1995,.....	48,881.25	55,000.00	54,450.00
Erie, prior lien, 4%, 1996,.....	46,500.00	50,000.00	47,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Pennsylvania,.....	142,673.13	130,000.00	158,600.00
N. Y. Central & Hudson River,	107,850.00	100,000.00	122,000.00
Chicago & Northwestern, com.,	56,687.50	50,000.00	71,000.00
Clev., Cin., Chic. & St. Louis, pref.,.....	49,337.50	50,000.00	47,500.00
Chic., Mil. & St. Paul, pref.,.	59,881.25	45,000.00	74,700.00
Chic. & Northwestern, pref., ..	50,706.25	35,000.00	64,750.00
Rome, Watertown & Ogdensb'g,	38,337.50	34,000.00	43,520.00
Pitts., Ft. Wayne & Chicago,..	58,437.50	35,000.00	61,250.00
St. Paul, Minn. & Manitoba,...	34,537.50	30,000.00	51,900.00
Northern Pacific, pref.....	22,800.00	30,000.00	23,100.00
Beech Creek, common, ...	24,468.75	25,000.00	25,000.00
Chic., Burlington & Quincy,...	24,860.19	22,000.00	27,280.00
Illinois Central, leased line,....	20,890.00	22,000.00	22,200.00
Chic., Rock Island & Pacific,..	20,900.00	23,100.00	26,103.00
Syracuse, Binghamton & N. Y.,	27,075.88	19,100.00	30,942.00
Erie & Pittsburg, ...	27,450.00	20,000.00	27,600.00
Pittsburg, McKeesport & You'y,	48,325.00	35,000.00	47,950.00
Rensselaer & Saratoga,.....	13,512.50	10,000,00	18,400.00
Chicago & Alton, ...	15,500.00	10,000.00	16,900.00
Morris & Essex,.....	12,684.38	7,500.00	13,200.00
Phila,, Wilmington & Baltim're,	4,800 00	3,000.00	4,800.00
Chic., Ind. & Louisville,.....	168.00	700.00	224.00
BANK STOCKS —			
Amer. Exchange Nat. N. Y.,..	16,766.26	15,000.00	25,800.00
Bank of America, N. Y., ...	25,125.00	7,500.00	27,000.00
Western National, N. Y.,.....	4,747.50	3,600.00	5,760.00
Metropolitan National, N. Y., (in liq.), ...	5,379.13	7,500.00	75.00
MISCELLANEOUS —			
Western Union Tel. Company,.	42,862.50	55,000.00	50,600.00
Consolidated Gas Co., N. Y.,...	48,962.50	50,000.00	97,000.00
Totals,.....	$2,084,336,87	$1,893,000.00	$2,295,664.00

HOME INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, April, 1853.

DANIEL A. HEALD, *President.* THOMAS B. GREENE, AREMIAH M. BURTES, } *Secretaries.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$3,000,000.00
Capital stock paid up in cash,	3,000,000.00
Amount of net ledger assets, December 31, 1897,	$10,368,261.18

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.	
Entire premiums collected during the year,	$5,520,452.96	$348,078.42	
Deduct re-insurance, rebate, abatement, and return premiums,	1,464,446.74	156,914.35	
Received for premiums other than perpetuals,	$4,056,006.22	$191,164.07	$4,247,170.29
Rents from Co.'s property, including $10,000.00 for Co.'s use of own buildings,		$153,674.44	
Interest on real estate mortgage loans, $16,421.30; on other collateral loans, $6,281.78,		22,703.08	
Interest and dividends on stocks and bonds, $356,439.80; from all other sources, $4,227.73,		360,667.53	
Total rents and interest,			537,045.05
Profit on sales or maturity of ledger assets during the year over book values,			43,507.75
From all other sources,			7,659.54
Total income during the year,			4,835,382.63
Sum of both amounts,			$15,203,643.81

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $526,293.95 occurring in previous years),	$2,721,932.36	$226,350.59	
Deduct amounts received for salvages and reinsurance,	557,943.71	105,095.62	
Net amount paid for losses,	$2,163,988.65	$121,254.97	$2,285,243.62
Paid stockholders for interest or dividends (amount declared during the year, $300,000.00),			300,000.00
Commissions or brokerage to agents, less those received on reinsurances,			792,090.51
Rents (including $10,000.00 for Co.'s use of own buildings),			50,946.58
Salaries, fees, and all other charges: officers, $94,750.00; clerks, $177,649.56; other employes, $138,943.55,			411,343.11
Taxes on premiums, $72,974.55; on real estate, $20,422.54; revenue tax, $13,534.51,			106,931.60
Insurance Department fees and agents' licenses, $16,418.48; municipal licenses, $6,640.77; tax on franchise, $1,503.00,			24,562.25
Advertising, printing, and stationery, $70,498.93; legal expenses, $1,866.80; repairs and expenses on real estate, $45,880.25; miscellaneous, $259,556.96,			377,802.94
Loss on sales or maturity of ledger assets,			1,773.75
All other items,			113,279.11
Total disbursements during the year,			$4,463,973.47
Balance,			$10,739,670.34

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$1,759,249.74	
Mortgage loans on real estate, first liens,	248,498.33	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	121,625.00	
Book value of bonds, excluding interest, $3,738,509.33, and stocks, $3,977,368.49 (Schedule D),	7,715,877.82	
Cash deposited in bank,	594,130.72	
Bills receivable, $1,851.85; agents' debit balances, $304,020.55,	305,872.40	
Total,		$10,745,254.01

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	5,583.67
Total net ledger assets as per balance,	$10,739,670.34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$8,921.95	
Interest accrued on bonds and stocks,	39,803.20	
Interest accrued on collateral loans,	124.38	
Interest accrued on other assets,	1,184.65	
Total,		50,034.18

Market value of bonds and stocks over book value (Schedule D),		1,168,650.53
Gross premiums in course of collection December 31, not more than three months due,	$239,547.58	
Deduct cost of collection, commission, and brokerage,	40,153.62	
Net amount of uncollected premiums, not more than three months due,		199,393.96
Gross premiums in course of collection December 31, more than three months due, not carried in,	$988.31	
Gross assets		$12,157,749.01

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	$5,606.42	
Bills receivable, past due,	245.90	
Depreciation from book values of above net ledger assets to bring same to market value—bonds and stocks,	30,885.52	
Total,		36,737.84
Total admitted assets,		$12,121,011.17

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$135,638.62	
Losses reported and unadjusted,	587,004.72	
Losses resisted,	45,909.11	
Gross amount of unpaid losses,	$768,552.45	
Deduct re-insurance,	332,905.00	
Net amount of unpaid losses,		$435,647.45
Unearned premiums on fire risks, one year or less,	$1,341,096.00	
Unearned premiums on fire risks, more than one year,	2,567,667.00	
Unearned premiums on inland navigation risks,	83,433.00	
Unearned premiums on unexpired marine risks,	56,381.00	
Unearned premiums as computed above,		4,048,577.00
Reinsurance premiums,		208,984.36
Total amount of all liabilities,		$4,693,208.81
Joint stock capital actually paid up in cash,	$3,000,000.00	
Divisible surplus,	4,427,802.36	7,427,802.36
Total,		$12,121,011.17

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$935,317,514	$8,899,167.00
Written or renewed during the year,	639,744,106	5,518,953.34
Total,	$1,575,061,620	$14,418,120.34
Deduct those expired and marked off,	666,553,001	6,038,070.34
In force at the end of the year,	$908,508,619	$8,380,050.00
Deduct amount re-insured,	106,634,917	503,429.00
Net amount in force,	$801,873,702	$7,876,621.00

	Marine and Inland.	Premiums.
In force at the end of the year,	$10,656,457	$223,246.00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$287,444,531	$2,682,192	1-2	$1,341,096
1897	Two years,	3,230,381	29,910	1-4	7,478
1898		1,627,870	12,765	3-4	9,574
1896	Three years,	113,710,628	1,126,840	1-6	187,807
1897		109,110,709	1,025,577	1-2	512,789
1898		120,817,768	1,094,808	5-6	912,340
1895	Four years,	1,350,120	12,732	1-8	1,592
1896		1,569,624	15,000	3-8	5,625
1897		1,485,386	12,823	5-8	8,015
1898		1,100,354	10,246	7-8	8,965
1894	Five years,	31,044,402	382,449	1-10	38,245
1895		29,042,102	356,240	3-10	106,872
1896		32,154,150	372,258	1-2	186,129
1897		32,860,914	376,279	7-10	263,395
1898		31,435,173	342,301	9-10	308,071
	Totals,	$797,984,112	$7,852,420		$3,897,993
	Over five years,	3,889,590	24,201	Pro-rata	10,770
	Grand Totals,	$801,873,702	$7,876,621		$3,908,763

Stock owned by directors at par value,		$135,400.00
Loaned to directors,		37,800.00
Loaned to stockholders, not officers,		10,600.00
Losses incurred during the year,	fire,	2,133,828.80
	marine and inland,	160,058.12
	tornado,	31,474.89

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$8,215,423 00
Gross premiums received,	74,062.91
Losses paid,	25,892.20
Losses incurred,	37,801.05
Amount at risk,	10,287,211.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$3,570,268.47
Premiums (net) received during the year,		$4,247,170.29		
Increase in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,	$35,002.61			
Decrease in re-insurance fund,	106,573.00	71,570.39		
Total net premiums earned,		$4,318,740.68		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$470,742.26			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	370,188.01			
Total interest earned,		$840,930.27		
Total premiums and interest earned,			$5,159,670.95	
Losses (net) paid during the year,	$2,285,243.62			
Increase in net unpaid losses,	14,896.40			
Total net losses incurred,		$2,300,140.02		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,697,374.20			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,622.84			
Total expenses incurred,		1,701,997.04		
Total losses and expenses incurred,			4,002,137.06	
Net gain for the year,			$1,157,533.89	
Dividends paid to stockholders,		$300,000.00		
Total dividends incurred for year,			300,000.00	
Increase in surplus for year,				857,533.89
Surplus end of year,				$4,427,802.36

Ratio of total "net losses incurred" to total "net premiums earned," 53.26%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.41%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
De Moines & Fort Dodge R. R. 2½% bonds,	$55,000.00	$44,000.00	$25,000.00
National Bank of North America,	32,200.00	45,080.00	37,800.00
National Bank of North America,	7,000.00	9,800.00	6,500.00
Georgia R. R. and Banking Co.,	35,800.00	71,600.00	35,000.00
Dakota & Great Southern Railway Co., 5% bonds,	2,000.00	2,280.00	1,250.00
National Bank of Commerce,	5,000.00	10,300.00	5,500.00
Continental National Bank,	500.00	640.00	575.00
Indiana, Decatur & Western 5% bonds,	2,000.00	2,020.00	
Northern Pacific Railway Co., prior lien, 4% bonds,	3,000.00	3,030.00	
Western New York & Pennsylvania R. R. 5% bonds,	2,000.00	2,160.00	7,500.00
Cleveland, Cincinnati, Chicago & St. Louis (Cincinnati, Wabash & Mich. Div.), 4% bonds,	2,000.00	1,840.00	
Union Pacific, preferred stock,	2,000.00	1,480.00	
Cleveland & Canton R. R. 5% trust receipts,	3,000.00	2,160.00	2,500.00
Totals,	$151,500.00	$196,390.00	$ 121,625.00

Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States 4%, cou., of 1925,	$300,000.00	$300,000.00	$386.250.00
United States, 5%, cur., 1899,	300,000.00	300,000.00	338,250.00
Dist. of Columbia 3 65/100, of 1924,	1,000.000.00	1,000.000.00	1,185,000.00
State of Georgia, 3½%, reg.,	25,000.00	25,000.00	26,500.00
MUNICIPAL BONDS —			
New York City 3% reg., 1913,	$50,000.00	50,000.00	50,250.00
" " " " 1914,	150,000.00	150,000.00	150,750.00
" " " " 1921,	300,000.00	300,000.00	301,500.00
" " " " 1920,	100,000.00	100,000.00	100,500.00
West Chicago Park, commissioners' special assessm't, 6% war., 1900,	84,300.00	84,300.00	84,300.00
City of Richm'd, Va., 1922, 5%,	50,000,00	50,000.00	56,000.00
Topeka City, Kan., Internal Improvement, 6%, various,	22,211,83	22,211.83	22,211.83
City of Greeley, Col., 6% Water, 1904,	25,000.00	25,000.00	25,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
New York, Chi. & St. Louis, 1st mtge. 4%, 1937,	$112,000.00	112,000.00	118,720.00
Albemarle & Chesapeake Canal, 1st mtge., 7%, 1909,	65,000,00	65,000.00	65,000.00
New York & Harlem, 1st mtge., 7% reg., 1900,	100,000.00	100,000.00	105,000.00
Ohio & W. Virginia, 1st mtge., 7%, 1910,	100,000.00	100,000.00	106,000.00
Cleve., Colum., Cin. & Ind., 1st consol. mtge., 7%, 1914,	100,000.00	100,000.00	137,000.00
Louis., New Albany & Chi., 1st mtge., 6%, 1910,	100,000.00	100,000.00	116,000.00
West Shore, 1st mtge., guar., 4%, reg., 2361,	100,000.00	100,000.00	110,000.00
The Ann Arbor, 4%, 1995,	101,818.75	155,000.00	139,500.00
Dunkirk, Warren & Pitts., 1st mtge., guar., 7%, 1900,	100,000.00	100,000.00	104,000.00
Peoria, Decatur & Evansv., 1st mort., 6% (Evans. Div.), trust receipts, 1920,	57,000,00	57,000.00	53,580.00
Jeff., Mad., & Ind., 1st mtge., 7% (S. F.), 1906,	84,000.00	84,000.00	94,080.00
Chi., St. Paul, Minn. & Omaha, Con., mtge., 6%, 1930,	50,000.00	50,000.00	67,500.00
Virginia Midl., gen. mtge., 5%, guar., stamped, 1936,	39,778.75	50,000.00	55,000.00
Cleve. Term. & Val., 4%, 1995,	50,000.00	50,000.00	44,500.00
Louisv., Henderson & St. Louis, 1st mtge., 5%, 1946,	20,000.00	25,000.00	20,750.00
RAILROAD STOCKS —			
Pennsylvania,	$439,325.00	$375,000.00	$457,500.00
Morris & Essex, guar.,	405,631.56	250,000.00	440 000.00
Unit. N. J. & Canal Co., guar.,	621,447.99	261,700.00	685,654.00
Pitts., Ft. Wayne & Chicago,	419,014.00	250,000.00	437,500.00
Chicago, Mil. & St. Paul, pref.,	330,662.50	250,000.00	415,000.00
Chicago, Mil. & St. Paul. com.,	263,200.00	250,000.00	300,000.00
Chicago, Burl. & Quincy,	271,200.00	250 000.00	312,500.00
Chi., St. P., Minn. & Om., pref.,	95,725.00	100,000.00	170,000.00
Ft. Wayne & Jack., pref. guar.,	89,833.00	100,000.00	130,000.00
Renesselaer & Saratoga, guar.,	177,000.00	100,000.00	184,000.00
Connecticut River, guar.,	249,264.00	100,000.00	264,000.00
Chicago & Northwestern, pref.,	165,125.00	100,000.00	187,000.00
New York & Harlem, guar.,	55,765.50	21,400.00	77,040.00
Cleveland & Pittsburgh, guar.,	36,000.00	20,000.00	36,000.00
BANK STOCK —			
National Broadway,	30,060.00	10,000.00	22,500.00
American Exch. Nat., N. Y.,	22,106.25	20,000.00	34,000.00
Mercantile National, N. Y.,	22,700.00	20,000.00	34,000.00

	Book Value.	Par Value.	Market Value.
Nat. Bk. of Commerce, N. Y.,	31,925.00	20,000.00	41,200.00
Manhattan Company, N. Y.,...	15,997.50	10.000.00	23,000.00
Merchants' Exch. Nat., N. Y.,.	11,091.83	10,000.00	12,000.00
Nassau,.....	15,229.37	10,000.00	15,000.00
Chatham Nat., N. Y.,.....	8,190.00	5,000.00	14,750 00
Nat. Butchers & Drovers', N.Y.,	6,076.15	5,000.00	3,500.00
Fourth National, N. Y.,.....	29,885.01	20,000.00	35,000.00
Bank of America, N. Y.,.....	20,247.12	10,000.00	37,000.00
Hanover National, N. Y., .. .	10,465.00	10,000.00	50,000.00
Nat. Bk. of the Republic, N. Y.,	15,054.88	10,000.00	17,500.00
Franklin Trust Co., Brooklyn,.	27,125.00	20,000.00	51,000.00
Metropolitan Trust Co.,.....	9,125.00	5,000.00	16,000.00
Long Island Loan & Trust Co.,	19,100.00	10,000.00	24,500.00
MISCELLANEOUS—			
Stand. Gas Light Co. 1st m., 5% bonds, 1930,.....	50,000.00	50,000.00	57,500.00
Des Moines Water Works Co. 1st con. mort., 4%, 1917,.....	50,000.00	50,000.00	40,000.00
Den. U. Water Co. 1st mort., 5% bonds, 1914,.....	42,400.00	48,000.00	40,800.00
Streator, Ill., Aque. Co. 1st m., 6% bonds, 1915,.....	10,000.00	10,000.00	10,000.00
Stand. Gas Lt. Co. pfd. stock,..	44,000.00	50,000.00	78,500.00
Stand. Gas. Lt. Co. com. stock,	19,796.83	26,300.00	36,557.00
Totals,.....	$7,715,877.82	$6,511,911.83	$8,853,642.83

INDEMNITY FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, October, 1898.

J. MONTGOMERY HARE, *President.* J. H. BURGER, H. B. ANTHONY, } *Secretaries.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	$200,000.00	
Surplus,	100,000.00	
Extended at,		$300,000.00

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year	$10,494.06	
Deduct re-insurance, rebate, abatement, and return premiums,	1,721.06	
Received for premiums other than perpetuals,	$8,773.00	
Interest and dividends on stocks and bonds,	2,194.63	
Profit on sales or maturity of ledger assets during the year over book values,	1,093.75	
Total income during the year		12,061.38
Sum of both amounts,		$312,061.38

III. DISBURSEMENTS DURING YEAR.

Commissions or brokerage to agents, less those received on re-insurances,	$2,141.37
Rents,	219.39
Salaries, fees, and all other charges: officers, $390.97; clerks, $389.51; other employes, $1,765.80,	2,546.28
Taxes on premiums, $88.05; other, $190.38,	278.43
Insurance Department fees and agents' licenses, $1,453.61; municipal licenses. $15.00; tax on franchise, $250.00,	1,718.61
Advertising, printing, and stationery, $2,055.41; legal expenses, $1,461.62; furniture and fixtures, $391.04; miscellaneous, $3,496.92,	7,404.99
Total disbursements during the year,	$14,309.07
Balance,	$297,752.31

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $210,835.00, and stocks, $70,106.25 (Schedule D),	$280,941.25	
Cash in Company's office, $284.68; deposited in bank, $16,526.38,	16,811.06	
Total net ledger assets, as per balance,		$297,752.31

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		1,125.00
Market value of bonds and stocks over book value (Schedule D),		4,108.75
Gross premiums in course of collection December 31, not more than three months due,	$12,464.18	
Deduct cost of collection, commission, and brokerage,	2,812.03	
Net amount of uncollected premiums, not more than three months due,		9,652.15
Total admitted assets,		$312,638.21

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$259.42	
Losses reported and unadjusted,	3,464.00	
Gross amount of unpaid losses,	$3,723.42	
Deduct re-insurance	1,725.00	
Net amount of unpaid losses,		$1,998.42
Unearned premiums on fire risks, one year or less,	$9,098.26	
Unearned premiums on fire risks, more than one year	2,611.66	
Unearned premiums as computed above,		11,709.92
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		212.37
Re-insurance premiums,		998.09
Total amount of all liabilities,		$14,918.80
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	97,719.41	297,719.41
Total,		$312,638.21

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$2,386,522	$22,958.24
Deduct those expired and marked off,	111,800	780.03
In force at the end of the year,	$2,274,722	$22,178.21
Deduct amount re-insured,	77,750	906.20
Net amount in force,	$2,196,972	$21,272.01

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$1,874,717	$18,196.52	1-2	$9,098.26
1898	Two years,	20,500	170.82	3-4	128.12
1898	Three years,	189,375	1,950.15	5-6	1,625.12
1898	Four years,	4,000	25.75	7-8	22.53
1898	Five years,	108,380	928.77	9-10	835.89
	Totals,	$2,196,972	$21,272.01		$11,709.92

Stock owned by directors at par value,	$3,500.00
Losses incurred during the year, fire,	1,998.42

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$21,800.00
Gross premiums received,	238.90
Amount at risk,	20,871.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$100,000.00
Premiums (net) received during year,		$8,773.00	
Increase in gross uncollected premiums, less liabilities for unpaid returns and re-insurance premiums,	$11,466.09		
Increase in reinsurance fund,	11,709.92	243.83	
Total net premiums earned,		$8,529.17	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$2,194.63		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	6,327.50		
Total interest earned,		8,522.13	
Total premiums and interest earned,			$17,051.30
Losses (net) paid during year,			
Increase in net unpaid losses,	$1,998.42		
Total net losses incurred,		$1,998.42	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$14,309.07		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,024.40		
Total expenses incurred,		17,333.47	
Total losses and expenses incurred,			19,331.89
Net loss for the year,			$2,280.59
Decrease in surplus for year,			2,280.59
Surplus, end of year,			$97,719.41

Ratio of total "net losses incurred" to total "net premiums earned," 23.43%.
Ratio of total "expenses incurred" to total "net premiums earned," 203.22%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 3%, 1918,	$210,835.00	$200,000.00	$215,000.00
MISCELLANEOUS—			
New York City loan,	25,281.25	25,000.00	25,250.00
Southwestern R. R. Co. of Georgia stock,	21,200.00	20,000.00	21,200.00
Twin City Rapid Transit Co., preferred,	23,625.00	20,000.00	23,600.00
Totals,	$280,941.25	$265,000.00	$285,050.00

INSURANCE COMPANY OF THE STATE OF NEW YORK.

NEW YORK, N. Y.

Commenced Business, December, 1896.

J. L. FRELINGHUYSEN, *President.* H. R. CHAMBERS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$455,147.19

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$446,655.43		
Deduct re-insurance, rebate, abatement, and return premiums,	179,832.39		
Received for premiums other than perpetuals,		$266,823.04	
Interest on real estate mortgage loans,	$1,250.00		
Interest and dividends on stocks and bonds, and from all other sources,	17,209.49		
Total rents and interest,		18,459.49	
Total income during the year,			285,282.53
Sum of both amounts,			$740,429.72

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $114,127.52 occurring in previous years),	$366,309.07	$48,100.90	
Deduct amounts received for salvages and reinsurance,	81,863.50	17,293.38	
Net amount paid for losses,	$284,445.57	$30,807.52	$315,253.09
Paid stockholders for interest or dividends (amount declared during year, $20,000.00),			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			100,725.55
Salaries, fees, and all other charges: officers, $4,599.96; other employes, $1,200.00,			5,799.96

Taxes on premiums,		2,583.72
Miscellaneous expenses,		3,633.65
Loss on sales or maturity of ledger assets,		714.00
Total disbursements during the year,		$448,709.97
Balance,		$291,719.75

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	25,000.00	
Book value of bonds, excluding interest (Schedule D),	310,116.17	
Cash deposited in bank,	4,986.12	
Total,	$340,102.29	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $382.54; borrowed money, $48,000.00,	$48,382.54	
Total net ledger assets, as per balance,		$291,719.75

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$208.34	
Interest accrued on bonds and stocks,	3,234.20	
Total,		3,442.54
Market value of bonds and stocks over book value (Schedule D),		10,012.43
Gross premiums in course of collection December 31, not more than three months due,	$51,755.91	
Deduct cost of collection, commission, and brokerage,	15,526.77	
Net amount of uncollected premiums, not more than three months due,		36,229.14
Total admitted assets,		$341,403.86

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$7,450.00	
Losses reported and unadjusted,	53,032.89	
Losses resisted,	7,000.00	
Gross amount of unpaid losses,	$67,482.89	
Deduct reinsurance,	15,307.69	
Net amount of unpaid losses,		$52,175.20
Unearned premiums on fire risks, one year or less,	$62,354.11	
Unearned premiums on fire risks, more than one year,	4,822.15	
Unearned premiums as computed above,		67,176.26
Total amount of all liabilities,		$119,351.46
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	22,052.40	222,052.40
Total,		$341,403.86

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$24,106,815	$301,630.06
Written or renewed during the year,	33,160,534	428,854.51
Total,	$57,267,349	$730,484.57
Deduct those expired and marked off,	36,189,028	471,462.31
In force at the end of the year,	$21,078,321	$259,022.26
Deduct amount reinsured,	9,987,123	128,302.72
Net amount in force,	$11,091,198	$130,719.54

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$10,545,813	$124,708.22	1–2	$62,354.11
1898	Two years,	216,875	2,453.40	3–4	1,840.15
1898	Three years,	308,860	3,298.30	5–6	2,748.59
1898	Four years,	900	9.84	7–8	8.61
1898	Five years,	18,750	249.78	9–10	224.80
	Totals,	$11,091,198	$130,719.54		$67,176 26

Stock owned by directors at par value,	$118,400.00
Losses incurred during the year, fire,	251,270.77

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$63,420.00
Gross premiums received,	628.31
Losses paid,	796.04
Losses incurred,	3,296.00
Amount at risk,	59,124.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$77,351.09
Premiums (net) received during year,		$266,823.04	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$17,800.92		
Decrease in re-insurance fund,	97,402.78	79,601.86	
Total net premiums earned,		$346,424.90	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$18,459.49		

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	5,914.06			
Total interest earned,		24,373.55		
Total premiums and interest earned,			$370,798 45	
Losses (net) paid during year,	$315,253.09			
Decrease in net unpaid losses,	15,881.42			
Total net losses incurred,		$299,371.67		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$113,456.88			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	6,731.41			
Total expenses incurred,		106,725.47		
Total losses and expenses incurred,			406,097.14	
Net loss for the year,			$35,298.69	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Decrease in surplus for year,				55,298.69
Surplus end of year,				$22,052.40

Ratio of total "net losses incurred" to total "net premiums earned," 86.42%.
Ratio of total "expenses incurred" to total "net premiums earned," 30.80%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 5%, 1904,	$141,471.91	$125,000.00	$140,781.25
RAILROAD BONDS —			
The Long Dock Co., con. 6%, mtge., guaranteed by Erie Railroad, 1935,	26,526 33	20,000.00	27,400.00
West Shore, 4%, guar. c., 2361,	21,235.00	20,000.00	22,500.00
C., D. & I., 1st m. 5% c., 1941,	10,925.14	10,000.00	11,000.00
Lehigh Valley Terminal, 1st mtge., 5%, gold coup., 1941,	11,116.81	10,000.00	11,300.00
Iowa Falls & Sioux City, 1st m., 7%, g. coup., 1917,	13,522.35	10,000.00	13,522.35
Wabash, 1st mtge., 50-year 5%, coupon, 1939,	10,735.25	10,000.00	11,350.00

	Book Value.	Par Value.	Market Value.
Lehigh Valley, 1st mtge., 4½%, gold, 1940,.....	5,089.88	5,000.00	5,275.00
Knoxville & Ohio, 1st mtge., 6%, gold coupon, 1925,.....	11,381.35	10,000.00	12,200.00
Chicago & W. Ind., gen. mtge., 6%, gold, 1932,.....	7,106.00	6,000.00	7,200.00
Louisville, New Albany & Chi., 1st mtge., 6%, coupon, 1910,..	11,216.80	10,000.00	11,600.00
A., T. & S. F., gen. mtge., 4%, 100-year, gold, 1995,.....	16,555.95	20,000.00	20,000.00
Oregon Short Line, 1st mtge., 6%, gold, 1922, ...	23,233.40	20,000.00	26,000.00
Totals,.....	$310,116.17	$276,000.00	$320,128.60

PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY OF NORTH AMERICA,

PHILADELPHIA, PA.,

Commenced Business, 1792.

CHARLES PLATT, *President.* GREVILLE E. FRYER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$3,000,000.00	
Capital stock paid up in cash,	3,000,000.00	
Amount of net ledger assets, December 31, 1897,		$8,613,757.06

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$4,693,095.42	$2,226,119.33		
Deduct re-insurance, rebate, abatement, and return premiums,	909,805.88	601,000.26		
Received for premiums other than perpetuals,	$3,783,289.54	$1,625,119.07	$5,408,408.61	
Deposit premiums received on perpetual risks,			13,425.71	
Rents,		$9,365.36		
Interest on real estate mortgage loans, $127,312.91; on other collateral loans, $1,069.45,		128,382.36		
Interest and dividends on stocks and bonds, $245,407.31; from all other sources, $10,788.16,		256,195.47		
Total rents and interest,			393,943.19	
Profit on sales or maturity of ledger assets during the year over book values,			4,288.05	
From all other sources,			11,297.88	
Total income during the year,				5,831,363.44
Sum of both amounts,				$14,445,120.50

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses,...	$2,320,348.23	$2,133,824.11	
Deduct amounts received for salvages and re-insurance,.....	136,915.72	663,168.40	
Net amount paid for losses,.	$2,183,432.51	$1,470,655.71	$3,654,088.22
Deposit premiums returned,.....			16,791.31
Paid stockholders for interest or dividends (amount declared during the year, $360,000.00),.....			360,000.00
Commissions or brokerage to agents, less those received on re-insurances,.....			1,009,296.43
Salaries, fees, and all other charges: officers, clerks, and other employes,.....			287,077.11
Taxes on premiums, $115,706.47; on real estate, $5,551.97,....			121,258.44
Insurance Department fees and agents' licenses, $14,768.33; municipal licenses, $6,682.80; tax on franchise, $22,311.56,..			43,742.69
Advertising, printing, and stationery, $68,240.01; legal expenses $4,196.90; repairs and expenses on real estate, $3,867.36; miscellaneous, $235,493.25,.....			311,817.52
All other items,.....			21,817.71
Total disbursements during the year,.....			$5,825,889.43
Balance,.....			$8,619,231.07

IV. LEDGER ASSETS.

Book value real estate, unincumbered,.....	$596,477.02	
Mortgage loans on real estate, first liens,....	2,337,009.20	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	16,500.00	
Book value of bonds, excluding interest, $4,782,600.00, and stocks, $73,950.00 (Schedule D), .	4,856,550.00	
Cash deposited in bank,.....	737,422.75	
Book accounts,.....	85,772.15	
Re-insurance claims on losses paid, marine,....	43,932.21	
Total,.....		$8,673,663.33

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $4,986.80; all other, $49,445.46,...	54,432.26
Total net ledger assets, as per balance,.....	$8,619,231.07

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	49,265.15
Market value of bonds and stocks over book value (Schedule D),	474,120.00

Gross premiums in course of collection December 31, not more than three months due,	$1,009,440.42	
Deduct cost of collection, commission, and brokerage,	33,000.00	
Net amount of uncollected premiums, not more than three months due,		976,440.42
Gross assets,		$10,119,056.64

ASSETS NOT ADMITTED.

Company's stock—owned,	$39,000.00	
Bills receivable, past due,	874.67	
Total,		39,874.67
Total admitted assets,		$10,079,181.97

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$95,118.48	
Losses reported and unadjusted,	647,714.23	
Losses resisted,	32,378.63	
Gross amount of unpaid losses,	$775,211.34	
Deduct re-insurance,	110,198.42	
Net amount of unpaid losses,		$665,012.92
Unearned premiums on fire risks, one year or less,	$1,253,239.57	
Unearned premiums on fire risks, more than one year,	1,642,254.09	
Unearned premiums on inland navigation risks, Unearned premiums on unexpired marine risks,	254,621.13	
Unearned premiums as computed above,		3,150,114.79
Amount reclaimable by the insured on perpetual insurance,		777,372.95
Total amount of all liabilities,		$4,592,500.66
Joint stock capital actually paid up in cash,	$3,000,000.00	
Divisible surplus,	2,486,681.31	*5,486,681.31
Total,		$10,079,181.97

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$629,705,701	$6,028,911.95
Written or renewed during the year,	551,432,659	4,578,044.20
Total,	$1,181,138,360	$10,606,956.15
Deduct those expired and marked off,	560,692,999	4,649,124.45
In force at the end of the year,	$620,445,361	$5,957,931.70
Deduct amount re-insured,	27,920,347	272,717.26
Net amount in force,	$592,525,014	$5,685,214.44

* DEPARTMENT NOTE.—The company has calculated its divisible surplus on the basis of gross assets instead of admitted assets. This is the cause of the difference between this item and the corresponding one in the underwriters and investment exhibit.

	Marine and Inland.	Premiums.
In force at the end of the year,.....	$5,336,798.00	$254,621.13

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,..	$291,536,234	$2,506,479.14	1-2	$1,253,239.57
1897	Two years,.....	1,198,101	12,058.79	1-4	3,014.69
1898		2,245,508	20,474.51	3-4	15,355.88
1896	Three years,.....	58,623,766	616,478.23	1-6	102,746.37
1897		61,250,194	625,471.28	1-2	312,735.64
1898		67,367,918	659,894.59	5-6	549,912.16
1895	Four years,.....	1,499,115	15,549.37	1-8	1,943.67
1896		1,389,163	14,823.91	3-8	5,558.96
1897		1,156,228	12,522.79	5-8	7,826.74
1898		1,291,025	13,156.71	7-8	11,512 12
1895	Five years,.....	15,796,054	184,342.57	1-10	18,434.25
1896		18,325,600	214,253.63	3-10	64,276.09
1897		22,317,424	253,453.96	1-2	126,726.98
1898		23,611,180	264,182.17	7-10	184,927.52
1899		23,668,486	253,088.67	9-10	227,779.80
Various,	Perpetual,.....	1,249,318	18,984.12	95-100	9,503.22
	Totals,.....	$592,525,014	$5,685,214.44		$2,895,493.66

Stock owned by directors at par value, ...		$105,440.00
Loaned to stockholders not officers,.....		6,500.00
Losses incurred during the year,	fire,.....	2,193,910.43
	marine and inland,.....	1,702,255.71

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Gross risks written,.....	$7,557,443.00	$121,598.00	$7,679,041.00
Gross premiums received,.....	80,556.84	479.93	81,036.77
Losses paid,.....	43,039.88	.....	43,039.88
Losses incurred,.....	43,472.72	.....	43,472.72
Amount at risk,.....	.....	.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING THE YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$2,602,597.14
Prems. (net) received during year,.....	$5,405,043.01	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$111,055.54	
Decrease in re-insurance fund,...	27,308.96	138,364.50
Total net premiums earned,		$5,543,407.51

Interest, etc., received (less real estate taxes, repairs and expenses),	$384,523.86		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	14,966.47		
Total interest earned,		399,490.33	
Total premiums and interest earned,			$5,942,897.84
Losses (net) paid during year,	$3,654.088.22		
Increase in net unpaid losses,	242,077.92		
Total net losses incurred,		$3,896,166.14	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,763,772.86		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,000.00		
Total expenses incurred,		1,762,772,86	
Total losses and expenses incurred,			5,658,939.00
Net gain for the year,			$283,958.84
Dividends paid to stockholders,		$360,000.00	
Total dividends incurred for year,			360,000.00
Increase in surplus for year,			76,041.16
Surplus end of year,			$2,526,555.98

Ratio of total "net losses incurred" to total "net premiums earned," 70.28%.
Ratio of total "expenses incurred" to total "net premiums earned," 31.79%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
New Jersey Consol. Trac. Co.'s 5% bonds,	$10,000.00	$10.950.00	$6,500.00
City of Phila., 6%, due 1899,	3,000.00	3,090.00	
City of Phila., 6%, due 1901,	2,000.00	2,160.00	
City of Phila., 3½%, due 1920,	3,000.00	3,180.00	10,000.00
Lehigh Valley Railroad Co.'s 7% bonds, due 1910,	2,000.00	2,620.00	
Totals,	$20,000.00	$22,000.00	$16,500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
U. S. 5% 1904–1907,	$125,000.00	$125,000.00	$141,000.00
Belg. Gov., 3 and 3½%,	49,000.00	49,000.00	49,000.00

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Georgia loan, 4½%,.....	25,000.00	25,000.00	28,000.00
Territory of N. M., 6%, 1919,...	2,000.00	2,000.00	2,240.00
MUNICIPAL BONDS—			
Grant Co., N. M., 6%, ...	7,500.00	8,000.00	8,000.00
Boston city loan, reg., 4%, 1913,	112,000.00	112,000.00	120,960.00
Baltimore city loan, reg., 3½%, 1927, ...	200,000.00	200,000.00	200,000.00
Toledo city loan, 5%, 1903, ...	1,000.00	1,000.00	1,050.00
City of Raton, N. M., 6%, 1917,.	200.00	200.00	200.00
City of Columbus, O., 4½%, 1902,	25,000.00	25,000.00	25,750.00
Cincinnati city loan, 7 3/10%, 1902,	10,000.00	10,000.00	11,300.00
Cincinnati city loan, 7%, 1902,..	10,000.00	10,000.00	11,300.00
City of Portland, Or., city hall, 5%, 1922,.....	50,000.00	50,000.00	60.000.00
Providence city loan, gold, reg., 5%, 1900,.....	25,000.00	25,000.00	25,750.00
Richmond, Va., city, 4%, 1927, .	3,000.00	3,000.00	3,000.00
Richmond, Va., city, 4%, 1923, .	50,000.00	50,000.00	50,000.00
City of Montreal, 4%, 1925,.....	111,000.00	111,000.00	122,100.00
City of Chicago, 6%, 1899,.....	6,500.00	6,500.00	6,500.00
City of Chicago, imp., 6%, 1900,	6,500.00	6,500.00	6,500.00
City of Chicago, imp., 6%, 1901,	6,500.00	6,500.00	6,500.00
County of Colfax, N. Mex., 6%, 1917,...	100.00	100.00	100.00
RAILROAD BONDS—			
Penn. con., reg., 5%, 1919,.....	230,000.00	230.000.00	287,500.00
Penn. con. coup., 5%, 1919,.....	100,000.00	100,000.00	125.000.00
Penn. con. mtge. reg., 6%, 1905,	100,000.00	100.000.00	115,000.00
Phila., & Reading first mtge., 6%, 1910, ...	370,000.00	350,000,00	427,000.00
North Penn. gen. mtge. 7%, 1903,	85,000.00	75.000.00	85,500.00
North Penn. coup., 4%, 1936,...	5,000.00	5,000.00	5,650.00
Belvidere & Del. first mtge., 6%, 1902,.....	50,000.00	50,000.00	53,000.00
Penn. & N. Y. Canal, guar. by L. V. Railroad Co., 7%, 1906,.	25,000.00	25,000.00	30,000.00
Lehigh Valley con. reg., 6%, 1923,	100,000.00	100,000.00	113,000.00
Lehigh Valley annuity reg., 6%,.	100,000.00	100,000.00	120,000.00
Lehigh Coal & Nav'n Co.'s con. mtge. reg., 7%, 1911,.....	5,000.00	5,000.00	6,250.00
Easton & Amboy first mtge., guar., reg., 5%, 1920,.....	100,000.00	100,000.00	109,000.00
Phila. & Erie, reg., guarant'd by Penn. R. R. Co., 5%, 1920, ...	150,000.00	150,000.00	178,500.00
Chic. & Western Ind. first mtge. coup., 6%, 1919,.....	61,950.00	59,000.00	61,950.00
Northern Cent'l con. gen. mtge., 6%, 1904, ...	1,200.00	1,200.00	13,440.00

	Book Value.	Par Value.	Market Value.
Pittsburg, McKeesp't & Youghiogheny, 2d mtge 6%, 1934,...	50,000.00	50,000.00	66,000.00
The Belt Railroad & Stock Y'rd Co., coup, Ind'polis, 6%, 1911,	50,000.00	50,000.00	57,500.00
Bergen County first mtge. coup., 6%, 1911,.....	50,000.00	50,000.00	52,500.00
Car Trust of New York, No. 2, series D, reg., 6%, ...	15,000.00	15,000.00	15,450.00
New York & Long Branch, first mtge. coup., 5%, 1931,.....	150,000.00	150,000.00	165,000.00
Phila. & Baltimore Central, first con. reg., 5%, 1911,.....	100,000.00	100,000.00	105,000.00
Delaware & Chesapeake first mtge., 4%, 1912,.....	100,000.00	100,000.00	98,000.00
New York, Lake Erie & West'n, third mtge., 4½%, 1923,.....	200,000.00	200,000.00	226,000.00
Steubenville & Ind'a, first mtge. reg., 5%, 1914, ...	200,000.00	200,000.00	222,000.00
Texas & Pacific first mtge., 6%, 1905,.....	20,000.00	20,000.00	21,000.00
Louisville & Nashville (Evansville & Henderson Div.), first mtge., 6%, 1919,.....	60,000.00	60,000.00	70,800.00
Lehigh Coal & Nav. gen. mtge., reg., 4½%, 1924, ...	50,000.00	50,000.00	51,000.00
West Shore, first mtge., 4%, 2361,	25,000.00	25,000.00	27,500.00
San Antonio & Aransas Pass first mtge., guaranteed by So. Pacific Railway, gold, 4%, 1943,.	16,000.00	21,000.00	15,750.00
Jefferson, first mtge., coup., 5%, 1909,.....	39,000.00	39,000.00	39,780.00
McKeesport & Belle Vernon, first mtge., 6%, 1918,.....	20,000.00	20,000.00	25,400.00
Penn. & New York Canal, reg., 4%, 1939,.....	50,000.00	50,000.00	45,000.00
Lehigh Valley first mtge., gold, 4½%, 1940,.....	50,000.00	50,000.00	51,500.00
Elizabeth, of Austria, pref. bds., florins 89.000, 4%,.....	40,000,00	40,000,00	40,000.00
Lehigh Valley con. bonds, 4½%, 1923,.....	50,000.00	50,000.00	47,500.00
Phila. & Reading, imp. mtge., 4%, 1947,.....	150,000.00	150,000.00	154,500.00
Baltimore Belt Line, first mtge., 5%, 1990,.....	30,000.00	30,000.00	31,800.00
Tioga, first mtge., 5%, 1915,....	5,000.00	5,000.00	5,250.00
Lehigh Valley Terminal, reg., 5%, 1941,.....	40,000.00	40,000,00	44,800.00
Cincinnati, Hamilton & Dayton gen. mtge., 5%, 1942,.....	50,000.00	50,000.00	53,500.00

	Book Value.	Par Value.	Market Value.
Camden & Atlantic, gold, 5%, 1911,	50,000.00	50,000.00	52,500.00
Baltimore & Potomac, 6%, 1911,	5,000.00	5,000.00	6,250.00
Cleveland, Lorain & Wheeling, first mort. con., gold, 5%, 1933,	50,000.00	50.000.00	54,500.00
Northern Central con., 6%, 1900,	10,000.00	10,000.00	10,200.00
Reading & Phila. & Read'g Coal and Iron, gen. mort., 4%, 1997,	21,000.00	25,000.00	21,250.00
Terminal Railroad Association of St. Louis, con., 5%, 1944, ..	40,000.00	40,000.00	44,000.00
Lehigh Coal & Navi'n Co.'s col. trust, 4½%, 1905,.....	50,000.00	50,000.00	51,500.00
Delaware River & Bridge Co., first mort., gold, 4%, 1936,....	50,000,00	50,000.00	53,000.00
Chic. & Erie, first mort., gold, 5%, 1982,.	50,000.00	50,000.00	55,500.00
Phila. & Reading con., stamped, 4%, 1937,.....	50,000.00	50,000.00	51,500.00
Delaware Co. Refunding, 3½%, 1917,.....	50,000.00	50,000.00	51,500.00
Wilmington & Weldon, general mort., 4%, 1935, ...	50,000.00	50,000.00	51,000.00
Chic., St. Louis & New Orleans, 3½%, 1951,.....	50,000.00	50,000.00	50,000.00
Chic., Rock Island & Pacific, 4%, 1988, ...	100,000.00	100,000.00	105,000.00
West Jersey & Sea Shore, 4%, 1936, ...	50,000.00	50,000.00	52,000.00
Penn. col. trust, 4½%, 1913,.....	50,000.00	50,000.00	56,000.00
MISCELLANEOUS —			
Lincoln Gas Co., Lincoln, Neb.,	3,000.00	6,000.00	3,000.00
Philadelphia National Bank....	10,000.00	10,000.00	19,400.00
Philadelphia Bourse,.....	200.00	2,000.00	200 00
Philadelphia Bourse, pref., ...	750.00	750.00	750.00
Chesapeake & Delaware Canal Co.,.....	1,000.00	11,400.00	200.00
Insurance Co. of No. America,.	30,000.00	15,000.00	39,000.00
North America Wrecking Co.,.	29,000.00	29,000.00	29,000.00
Atlantic Mutual scrip, reg.,....	22,350.00	22,350.00	22,350.00
Brooklyn, Wharf & Warehouse Co.,.....	30,000.00	30,000.00	30,000.00
Prospect Brewing Co., Phil., 6%, 1st m., 1904,.....	25,000.00	25,000.00	25,000.00
Int. Nav. Co., 6%, 1906,.....	50,000.00	50,000.00	53,500.00
Totals,.....	$4,856,550.00	$4,833,300.00	$5,330,670.00

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,

PHILADELPHIA, PA.

Commenced Business, November, 1794.

GEORGE G. CROWELL, *President.* A. B. EARLE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$662,722.92

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$348,845.44		
Deduct re-insurance, rebate, abatement, and return premiums,	93,813.17		
Received for premiums other than perpetuals,		$255,032.27	
Deposit premiums, received on perpetual risks,		10,631.20	
Rents from Co.'s property, including $5,000 for Co.'s use of own buildings,	$19,799.54		
Interest on real estate mortgage loans,	2,621.00		
Interest and dividends on stocks and bonds,	7,345.61		
Total rents and interest,		29,766.15	
From all other sources,		1,401.66	
Total income during the year,			296,831.28
Sum of both amounts,			$959,554.20

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $31,987.37 occurring in previous years),	$208,495.16		
Deduct amount received for salvages and re-insurance,	36,575.63		
Net amount paid for losses,			$171,919.53
Deposit premiums returned,			11,720.53
Paid stockholders for interest or dividends (amount declared during the year, $12,000.00),			12,000.00

Commissions or brokerage to agents, less those received on re-insurances,	61,291.89
Salaries and allowances to agents,	12,894.70
Rents (including $5,000 for Co.'s use of own buildings),	5,000.00
Salaries, fees, and all other charges: officers, $8,500; clerks, $7,900.00,	16,400.00
Taxes on premiums, $6,588.04; on real estate, $3,773.37; capital, $660.00,	11,021.41
Insurance Department fees and agents' licenses, $988.48; municipal licenses, $421.69; revenue tax, $577.84,	1,988.01
Advertising, printing, and stationery, $1,857.28; repairs and expenses on real estate, $7,298.32; furniture and fixtures, $145.67; miscellaneous, $8,083.65; adjusting, $4,411.33; perpetual losses, $8,935.28; adjusting, $103.89; commissions, $744.87; profit and loss, $6,659.19,	38,239.48
All other items,	4,101.14
Total disbursements during the year,	$353,576.69
Balance,	$605,977.51

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$311,795.70	
Mortgage loans on real estate, first liens,	47,200.00	
Book value of bonds, excluding interest, $161,669.00; and stocks, $22,174.01; (Schedule D),	183,843.01	
Cash in Company's office, $1,944.83; deposited in bank, $16,559.23,	18,504.06	
Cash in hands of managers and agents,	52,132.31	
Bills receivable,	1,963.25	
All other assets,	15,539.18	
Total,	$630,977.51	
DEDUCT LEDGER LIABILITIES.		
Borrowed money,	25,000.00	
Total net ledger assets, as per balance,		$605,977.51
NON-LEDGER ASSETS.		
Interest due on mortgages,	$1,050.38	
Interest due and accrued on other assets,	4,728.00	
Rents due and accrued on Company's property or lease,	2,678.67	
Total,		8,457.05
Market value of real estate over book value,		37,213.67
Market value of bonds and stocks over book value (Schedule D),		15,529.49
Gross premiums in course of collection, December 31, not more than three months due,	$49,102.40	
Deduct cost of collection, commission, and brokerage,	7,365.36	
Net amount of uncollected premiums, not more than three months due,		41,737.04
Total admitted assets,		$708,914.76

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$6,455.35	
Losses reported and unadjusted,	13,795.50	
Losses resisted,	1,425.00	
Net amount of unpaid losses,		$21,675.85
Unearned premiums on fire risks, one year or less,	$94,819.06	
Unearned premiums on fire risks, more than one year,	61,917.19	
Unearned premiums as computed above,		156,736.25
Amount reclaimable by the insured on perpetual insurance,		214,467.57
Total amount of all liabilities,		$392,879.67
Joint stock capital actually paid up in cash,	$200.000.00	
Divisible surplus,	116,035.09	316,035.09
Total,		$708,914.76

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$31,604,387	$398,408.97
Written or renewed during the year,	31,927,707	347,675.40
Total,	$63,532,094	$746,084.37
Deduct those expired and marked off,	31,443,982	373,781.92
In force at the end of the year	$32,088,112	$372,302.45
Deduct amount reinsured,	6,189,716	64,118.71
Net amount in force,	$25,898,396	$308,183.74

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$15,220,539	$189,638.12	1-2	$94,819.06
1897	Two years,	164,922	2,142.24	1-4	535.56
1898		363,867	3,631.34	3-4	2,723.50
1896	Three years,	2,152,371	25,134.58	1-6	4,189.09
1897		2,369,746	27,647.02	1-2	13,823.51
1898		2,438,184	23,681.10	5-6	19,734.25
1895	Four years,	104,000	928.12	1-8	116.01
1896		113,460	1,256.09	3-8	471.03
1867		156,386	1,814.68	5-8	1,134.18
1898		175,409	1,907.64	7-8	1,669.18
1894	Five years,	213,544	2,122.44	1-10	212.24
1895		467,016	4,906.79	3-10	1,472.03
1896		557,593	7,383.80	1-2	3,691 90
1897		884,577	9,053.07	7-10	6,337.15
1898		423,407	5,848.01	9-10	5,263.21
	Over five years,	93,375	1,088.70	1-2	544.35
	Totals,	$25,898,396	$308,183.74		$156,736.25
	Perpetuals,	7,155,272	238,297.30		
	Grand Totals,	$33,053,668	$546,481.04		

Stock owned by directors at par value,	$27,000.00
Losses incurred during the year, fire,	165,352.38

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,017,891.00
Gross premiums received,	10,711.62
Losses paid,	5,172.41
Losses incurred,	6,549.41
Amount at risk,	1,583,698.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$137,516.52
Premiums (net) received during year,		$253,942.94		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,170.04			
Decrease in re-insurance fund,	17,518.05	16,348.01		
Total net premiums earned,		$270,290.95		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$20,096.12			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	12,348.82			
Total interest earned,		32,444.94		
Total premiums and interest earned,			$302,735.89	
Losses (net) paid during year,	$180,854.81			
Decrease in net unpaid losses,	6,567.15			
Total net losses incurred		$174,287.66		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$137,929.66			
Total expenses incurred,		137,929.66		
Total losses and expenses incurred,			312,217.32	
Net loss for the year,			9,481.43	
Dividends paid to stockholders,		$12,000.00		
Total dividends incurred for year,			12,000.00	
Decrease in surplus for year,				21,481.43
Surplus end of year,				$116,035.09

Ratio of total "net losses incurred" to total "net premiums earned," 64.48%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.03%.

Schedule D.— Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Quincy, 4½%, 1906,.....	$10,312.50	$10,000.00	$10,312.50
RAILROAD BONDS—			
H., P. & Mt. Joy, 4%, 1913,.....	13,800.00	15,000.00	16,200.00
Car Trust of N. Y., 6%, Series C,	600.00	1,000.00	1,060.00
Chicago & West. Ind., 6%, 1919,.	7,050.00	6,000.00	6,360.00
Shamokin, Sunb'y & L., 5%, 1912,	9,750.00	10,000.00	10,500.00
Terre Haute & Logansport, 6%, 1913,.....	20,000.00	20,000.00	22,500.00
Steubenville & Indiana, 5%, 1917,	31,712.50	30,000.00	33,600.00
Pittsburg Junction, 6%, 1922....	11,000.00	10,000.00	12,300.00
St. Paul & N. Pacific, 6%, 1923,.	11,575.00	10,000.00	13,200.00
Sunbury, H. & Wilkesbarre, 5%, 1928,.....	4,345.00	4,000.00	4,320.00
Northern Central, 4½%, 1925,....	11,212.50	10,000.00	11,600.00
Wabash, 5%, 1939,.....	13,864.00	14,000.00	13,300.00
Syracuse, Geneva & C., 7%, 1905,	5,247.50	5,000.00	5,500.00
BANK STOCKS—			
Philadelphia National,.....	2,000.00	2,000.00	3,880.00
RAILROAD STOCKS—			
United N. Jersey R.R. & Canal,	20,174.01	8,000.00	21,040.00
MISCELLANEOUS—			
Long Dock Co., 6%, 1935,.....	11,200.00	10,000.00	13,700.00
Totals,.....	$183,843.01	$165,000.00	$199,372.50

INTERNATIONAL INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1898.

HUGO SCHUMANN, *President.* GUSTAV KEHR, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Paid up capital,	$200,000.00	
Surplus,	50,000.00	
Extended at		$250,000.00

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$159,862.53	
Deduct re-insurance, rebate, abatement, and return premiums,	42,829.26	
Received for premiums other than perpetuals,	$117,033.27	
Interest and dividends on stocks and bonds, $8,286.57; from all other sources, $487.64,	8,774.21	
Total income during the year,		125,807.48
Sum of both amounts,		$375,807.48

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$24,022.44	
Deduct amounts received for salvages and re-insurance,	1,544.71	
Net amount paid for losses,		22,477.73
Commissions or brokerage to agents, less those received on re-insurances,		27,185.54
Taxes on premiums,		541.69
Insurance Department fees and agents' licenses,		1,839.35
Internal revenue,		257.41
Advertising, printing, and stationery, $2,462.15; legal expenses, $599.81; miscellaneous, $2,144.09,		5,206.05
Total disbursements during the year,		$57,507.77
Balance,		$318,299.71

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $254,328.75, and stocks, $30,437.50 (Schedule D),	$284,766.25	
Cash in company's office, $.30; deposited in bank, $21,872.83	21,873.13	
Agents' debit,	11,660.33	
Total net ledger assets, as per balance,		$318,299.71
NON-LEDGER ASSETS.		
Interest accrued on bonds and stocks,		1,100.00
Market value of bonds and stocks over book value (Schedule D),		4,202.00
Total admitted assets,		$323,602.21

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$6,174.69	
Losses reported and adjusted,	6,664.25	
Losses resisted,	2,000.00	
Gross amount of unpaid losses,	$14,838.94	
Deduct re-insurance,	3,597.69	
Net amount of unpaid losses,		$11,241.25
Unearned premiums on fire risks, one year or less,	$50,694.27	
Unearned premiums on fire risks, more than one year,	3,911.19	
Unearned premiums as computed above,		54,605.46
Total amount of all liabilities,		$65,846.71
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	57,755.50	257,755.50
Total,		$323,602.21

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$19,527,930	$159,862.53
Deduct those expired and marked off,	4,773,536	33,889.16
In force at the end of the year,	$14,754,334	$125,973.37
Deduct amount re-insured,	2,045,520	19,253.10
Net amount in force,	$12,708,814	$106,720.27

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$12,161,997	$101,388.56	1-2	$50,694.27
1898	Two years,	155,592	878.14	1-4	219.54
1898	Two years,	20,225	120.71	3-4	90.53
1898	Three years,	14,500	144.84	1-2	72.42
1898	Three years,	318,350	3,572 25	5-6	2,976.88

Year written	Term.	Amount.	Gross Premiums charged	Fraction unearned.	Premiums unearned.
1898	Five years,.....	500	11.87	7–10	8.31
1898		37,650	603.90	9–10	543.51
	Totals,.....	$12,708,814	$106,720.27		$54,605.46

Stock owned by directors at par value,.....	$38,200.00
Losses incurred during the year, fire,.....	33,718.98

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$354,318.00
Gross premiums received,.....	2,482.05
Losses paid,.....	1,952.69
Losses incurred,.....	1,958.69
Amount at risk,.....	330,092.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....				$50,000.00
Premiums (net) received during year,.....		$117,033.27		
Re-insurance fund, ...		54,605.46		
Total net premiums earned,.....		$62,427.81		
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$8,774.21			
Accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	5,302.50			
Total interest earned,.....		14,076.71		
Total premiums and interest earned,.....			$76,504.52	
Losses (net) paid during year	$22,477.73			
Net unpaid losses,.....	11,241.25			
Total net losses incurred, ...		33,718.98		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$35,030.04			
Total expenses incurred,.....		35,030.04		
Total losses and expenses incurred,.....			68,749.02	
Net gain for the year,.....			$7,755.50	
Increase in surplus for year,.....				7,775,50
Surplus end of year,.....				$57,755.50

Ratio of total "net losses incurred" to total "net premiums earned," 54.01%.
Ratio of total "expenses incurred" to total "net premiums earned," 56.11%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BONDS—			
United States reg. gold, 4%, 1907,	$124,162.50	$110,000.00	$122,787.50
C. & O. Ry. Co., 1st cons. mtg., 5%, 1939,	11,722.50	10,000.00	11,775.00
Chic., Rock Island & Pacific R. R., gen. mtge., 4%. 1988,	15,750.00	15,000.00	16,031.25
Met. St. Ry., gen. m., 5%, 1997,	11,425.00	10,000.00	11,875.00
N. Y. city ex. gold, 3½%, 1918,	91,268.75	85,000.00	90,525.00
RAILROAD STOCKS—			
Pennsylvania Railroad Co.,	11,725.00	10,000.00	12,275.00
Pullman's Palace Car Co.,	18,712.50	10,500.00	23,700.00
Totals,	$284,766.25	$255,000.00	$288,968.75

LAFAYETTE FIRE INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, February, 1897.

ALLEN W. ADAMS, *President.* EDWARD H. BETTS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$500,000.00	
Capital stock paid up in cash,.....	*200,000.00	
Amount of net ledger assets, December 31, 1897,.....		$317,667.57

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$157,696.16		
Deduct re-insurance, rebate, abatement, and return premiums,...	50.974.80		
Received for premiums other than perpetuals,.....		$106,721.36	
Interest on collateral loans,.....	$480.00		
Interest and dividends on stocks and bonds,.....	10,548.23		
Total rents and interest,.....		11,028.23	
Total income during the year,.....			117,749.59
Sum of both amounts,.....			$435,417.16

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $16,594.38 occurring in previous years),.....	$77,879.52		
Deduct amounts received for salvages and re-insurance,.....	4,528.08		
Net amount paid for losses,.....			$73,351.44
Paid stockholders for interest or dividends (amount declared during the year, $12,500.00),.....			12,500.00
Commissions or brokerage to agents, less those received on re-insurances,.....			34,058.66
Salaries, fees, and all other charges: officers,.....			2,060.00

* DEPARTMENT NOTE.—Increase of paid-up capital during the year, $50,000.00

Taxes,		4,331.13
Miscellaneous expenses,		3,043.69
Loss on sales or maturity of ledger assets,		646.86
Total disbursements during the year,		$129,991.78
Balance,		$305,425.38

IV. LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	$8,000.00	
Book value of bonds, excluding interest, (Schedule D),	264,935.00	
Cash in company's office, and deposited in bank,	32,490.38	
Total net ledger assets, as per balance,		$305,425.38

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	$2,144.79	
Interest accrued on collateral loans,	160.00	
Total,		2,304.79
Gross premiums in course of collection December 31, not more than three months due,	$22,352.14	
Deduct cost of collection, commission, and brokerage,	6,705.64	
Net amount of uncollected premiums, not more than three months due,		15,646.50
Total admitted assets,		$323,376.67

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,		$8,801.69
Unearned premiums on fire risks, one year or less,	$48,043.22	
Unearned premiums on fire risks, more than one year,	8,554.18	
Unearned premiums as computed above,		56,597.40
Reinsurance premiums,		1,513.63
Total amount of all liabilities,		$66,912.72
Joint stock capital actually paid in cash,	$200,000.00	
Divisible surplus,	56,463.95	256,463.95
Total,		$323,376.67

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$11,838,945	$117,992.38
Written or renewed during the year,	14,357,346	158,005.65
Total,	$26,196,291	$275,998.03
Deduct those expired and marked off,	16,191,105	161,472.58
In force at the end of the year,	$10,005,186	$114,525.45
Deduct amount re-insured,	693,307	7,110.25
Net amount in force,	$9,311,879	$107,415.20

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$8,628,438	$96,086.43	1-2	$48,043.22
1897	Two years,.....	100,375	1,228.66	1-4	307.16
1898	Two years,.....	280,905	2,916.59	3-4	2,187.44
1898	Three years, ...	240,994	6,080.66	5-6	5,067.00
1898	Five years,.....	61,167	1,102.86	9-10	992.58
	Totals, ...	$9,311,879	$107,415.20		$56,597.40

Stock owned by directors at par value,.....	$146,550.00
Loaned to stockholders, not officers,.....	8,000.00
Losses incurred during the year, fire, ...	86,681.21

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$308,654.00
Gross premiums received,..	2,805.73
Losses paid,.....	782.24
Losses incurred, ...	778.24
Amount at risk,.....	206,736.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$59,910.41
Premiums (net) received during year,.....		$106,721.36	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$1,204.14		
Decrease in re-insurance fund,..	874.77	2,078.91	
Total net premiums earned,..... ...		$108,800.27	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$11,028.23		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	65,892.25		
Total interest earned, ...		76,920.48	
Total premiums and interest earned,.....			$31,879.79
Losses (net) paid during year,..	$73,351.44		
Decrease in net unpaid losses,..	7,792.69		
Total net losses incurred,.....		$65,558.75	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$43,493.48		

Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	760.98		
Total expenses incurred,		42,732.50	
Total losses and expenses incurred,			22,826.25
Net gain for the year,			$9,053.54
Dividends paid to stockholders,		$12,500.00	
Total dividends incurred for year,			12,500.00
Decrease in surplus for year,			3,446.46
Surplus end of year,			$56,463.95

Ratio of total "net losses incurred" to total "net premiums earned," 60.25%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.28%.

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned
C. H. Wilson's note secured by mtge. of James Dennison.....	$8,000.00	$8,000.00	$8,000.00

Schedule D. Stocks and Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. 5%, 1904,.....	$11,300.00	$10,000.00	$113,000.00
U. S. 5%, 1904.....	101,700.00	90,000.00	101,700.00
MUNICIPAL BONDS—			
City of B'klyn reg. 3½%, 1910,	3,135.00	3,000.00	3,135.00
Con. City of N. Y., reg. water, 3½%, 1906,.....	53,500.00	50,000.00	53,500.00
Con. City of N.Y. reg. Dock, 3½ %, 1927.....	43,850.00	40,000.00	43,850.00
Con. City of N. Y., reg. Redemption, 3½%, 1922.....	21,700.00	20,000.00	21,700 00
MISCELLANEOUS—			
District of Columbia, reg. funding, 3.65%,.....	29,750.00	25,000.00	29,750.00
Total.....	$264,935.00	$238,000.00	$264,935.00

MAGDEBURG FIRE INSURANCE COMPANY,

NEW YORK, N, Y.

E. F. MIETHKE, *President.* AD DOHMEYER, *Secretary.*

Commenced Business, November, 1897.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$248,179.72

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$117,854.38	
Deduct re-insurance, rebate, abatement, and return premium	28.401.83	
Received for premiums other than perpetuals,	$89,452.55	
Interest and dividends on stocks and bonds,	7,035.96	
Total income during the year,		96,488.51
Sum of both amounts,		$344,668.23

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses	$30,118.53	
Deduct amount received for salvages and re-insurance,	1,471.53	
Net amount paid for losses,		$28,647.00
Commissions or brokerage to agents, less those received on re-insurances,		18,609.18
Rents		1,458.33
Salaries, fees, and all other charges, officers, clerks and other employes,		10,093.67
Taxes on premiums		746.78
Insurance department fees and agents' licenses, $700.25, municipal licenses, $20.00, tax on franchise, $140,36		863.61
Advertising, printing, and stationery, $4,586.93; legal expenses, $2,536.31; furniture and fixtures, $457.73; miscellaneous, $6,682.43		14,263.40
Total disbursements during the year,		$74,681.97
Balance		$269,986.26

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, (Schedule D),	$250,173.46	
Cash in Company's office, $121.18; deposited in bank, $19,691.62,	19,812.80	
Total net ledger assets, as per balance,		$269,986.26

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		1,341.67
Market value of bonds and stocks over book value (Schedule D),		512.50
Gross premiums in course of collection December 31, not more than three months due,	$15,208.40	
Deduct cost of collection, commission, and brokerage,	3,284.49	
Net amount of uncollected premiums, not more than three months due,		11,923.91
Gross premiums in course of collection December 31, more than three months due, not carried in,	$1,020.96	
Total admitted assets,		$283,764.34

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$14,179.00	
Deduct re-insurance,	1,262.00	
Net amount of unpaid losses,		$12,917.00
Unearned premiums on fire risks, one year or less,	$38,589.79	
Unearned premiums on fire risks, more than one year,	13,742.70	
Unearned premiums as computed above,		52,332.49
Total amount of all liabilities,		$65,249.49
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	18,514.85	218,514.85
Total,		$283,764.34

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$161,981	$1,358.22
Written or renewed during the year,	18,540,289	132,723.52
Total,	$18,702,270	$134,081.74
Deduct those expired and marked off,	5,573,180	34,862.14
In force at the end of the year,	$13,129,090	$99,219.60
Deduct amount re-insured,	643,928	5,682.84
Net amount in force,	$12,485,162	$93,536.76

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$10,202,745	$77,179.57	1–2	$38,589.79
1897	Two years,.....	10,000	16.85	1–4	4.21
1898		296,743	1,448.76	3–4	1,086.57
1897	Three years,.....	12,800	88.70	1–2	44.35
1898		1,541,813	10,559.50	5–6	8,799.58
1898	Four years,.....	25,948	273.61	7–8	239.40
1897	Five years,.....	7,000	21.00	7–10	14.70
1898		388,113	3,948.77	9–10	3,553.89
	Totals,.....	$12,485,162	$93,536.76		$52,332.49

Stock owned by directors at par value,.....	$4,500.00
Losses incurred during the year, fire,.....	41,564.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$59,573.00
Gross premiums received,.....	593.91
Amount at risk,.....	55,073.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....			$49,245.66
Premiums (net) received during year,.....		$89,452.55	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.	$14,869.14		
Increase in re-insurance fund,.....	51,563.47	36,694.33	
Total net premiums earned,.....		$52.758.22	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$7,035.96		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	638.41		
Total interest earned,.....		7,674.37	
Total premiums and interest earned,.....			$60,432.59
Losses (net) paid during year,.....	$28,647.00		
Increase in net unpaid losses,.....	12,917.00		
Total net losses incurred,.....		$41,564.00	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$46,034.97		

ncrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,564.43		
Total expenses incurred,		49,599.40	
Total losses and expenses incurred,			91,163.40
Net loss for the year,			$30,730.81
Decrease in surplus for year,			30,730.81
Surplus, end of year,			$18,514.85

Ratio of total "net losses incurred" to total "net premiums earned," 78.78%.
Ratio of total "expenses incurred" to total "net premiums earned," 94.01%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
N. Y. City cons. st'k, known as Dock bonds, 3½%, 1927,	$222,937.50	$205,000.00	$223,450.00
N. Y. City cons. stock, Bridge, 3½%, 1928,	27,235.96	25,000.00	27,235.96
Totals,	$250,173.46	$230,000.00	$250,685.96

MANUFACTURERS AND MERCHANTS INSURANCE COMPANY,

PITTSBURG, PA.

Commenced Business, May, 1865.

A. M. BYERS, *President.* WILLIAM T. ADAIR, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$250,000.00	
Capital stock paid up in cash,.....	250,000.00	
Amount of net ledger assets, December 31, 1897.....		$572,427.84

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$261,258.03		
Deduct re-insurance, rebate, abatement, and return premiums,...	65,998.69		
Received for premiums other than perpetuals,.		$195,259.34	
Rents,.....	$1,912.60		
Interest on real estate mortgage loans, $16,111.32; on other collateral loans, $283.00.....	16,394.32		
Interest and dividends on stocks and bonds, $9,850.00; from all other sources, $1,151.30,.....	11,001.30		
Total rents and interest,.....		29,308.22	
Profit on sales or maturity of ledger assets during the year over book values,.....		1,743.25	
Total income during the year,.....			226,310.81
Sum of both amounts,.....			$798,738.65

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $21,583.63 occurring in previous years),.....	$180,992.32		
Deduct amounts received for salvages and re-insurance.....	22,751.74		
Net amount paid for losses,...			$158,240.58
Paid stockholders for interest or dividends (amount declared during the year, $15,000.00),.....			15,000.00
Commissions or brokerage to agents, less those received on re-insurances,.....			38,258.33
Salaries, fees, and all other charges: officers, $7,099.84; clerks, $2,480.00,.....			9,579.84

Taxes on premiums, $4,832.50; on real estate, $813.15,		5,645.65
Insurance Department fees and agents' licenses, $1,222.02; municipal licenses, $211.00,		1,433.02
Advertising, printing, and stationery, $2,550.48; repairs and expenses on real estate, $467.07; miscellaneous, $6,894.37,		9,911.92
All other items,		41,122.39
Total disbursements during the year,		$279,191.73
Balance,		$519,546.92

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$38,574.64	
Mortgage loans on real estate, first liens,	272,720.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	5,900.00	
Book value of bonds, excluding interest, $164,-666.60, and stocks, $500.00 (Schedule D),	165,166.60	
Cash in Company's office, $924.19; deposited in bank, $34,699.70,	35,623.89	
Deposit with Philadelphia Underwriters' Ass'n, $100.00; commissions from represented company, $1,191.49; accounts, $420.30,	1,711.79	
Total,	$519,696.92	
Deduct ledger liabilities,	150.00	
Total net ledger assets, as per balance,		$519,546.92

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$5,394.17	
Rents due and accrued on company's property or lease,	93.84	
Total,		5,488.01
Market value of real estate over book value (Schedule A),		6,425.36
Market value of bonds and stocks over book value (Schedule D),		10,460.90
Gross premiums in course of collection December 31, not more than three months due,	$26,254.79	
Deduct cost of collection, commission, and brokerage,	8,229.83	
Net amount of uncollected premiums, not more than three months due,		$18,024.96
Gross premiums in course of collection December 31, more than three months due, not carried in,	$506.09	
Total admitted assets,		$559,946 15

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$4,591.14	
Losses reported and unadjusted,	24,451.95	
Losses resisted,	1,214.33	
Gross amount of unpaid losses,	$30,257.42	
Deduct re-insurance,	10,066.37	
Net amount of unpaid losses,		$20.191.05

Unearned premiums on fire risks, one year or less,	$61,847.13	
Unearned premiums on fire risks, more than one year,	92,833.22	
Unearned premiums as computed above,		154,680.35
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		750.00
Re-insurance premiums,		1,118.59
Total amount of all liabilities,		$176,739.99
Joint stock capital actually paid up in cash,	$250,000.00	
Divisible surplus,	133,206.16	383,206.16
Total,		$559,946.15

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$30,452,793	$357,572.93
Written or renewed during the year,	22,213,227	246,896.52
Total,	$52,666,020	$604,469.45
Deduct those expired and marked off,	23,198,682	271,128.67
In force at the end of the year,	$29,467,338	$333,340.78
Deduct amount re-insured,	2,436,405	30,989.00
Net amount in force,	$27,030,933	$302,351.78

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$10,416,448	$123,694.25	1–2	$61,847.13
1897	Two years,	141,612	1,137.16	1–4	284.29
1898		62,145	532.47	3–4	399.35
1896	Three years,	4,418,161	47,334.06	1–6	7,889.01
1897		5,071,349	54,306.21	1–2	27,153.11
1898		4,680,316	47,068.10	5–6	39,223.42
1895	Four years,	5,200	123.43	1–8	15.43
1896		13,600	124.80	3–8	46.80
1897		51,800	447.35	5–8	279.60
1898		24,593	251.74	7–8	220.27
1894	Five years,	146,633	2,239.00	1–10	223.90
1895		203,845	2,844.11	3–10	853.23
1896		420,313	4,969.79	1–2	2,484.89
1897		747,130	8,957.32	7–10	6,270.12
1898		627,788	8,321.99	9–10	7,489.80
	Totals,	$27,030,933	$302,351.78		$154,680.35

Stock owned by directors at par value,	$53,500.00
Loaned to officers and directors,	2,000.00
Losses incurred during the year, fire,	154,469.08

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$585,575.20
Gross premiums received,	5,808.39
Losses paid,	2,951.40
Losses incurred,	3,097.21
Amount at risk,	537,632.47

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$139,368.09
Premiums (net) received during year,		$195,259.34		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$14,190.88			
Decrease in re-insurance fund,	20,088.32	5,897.44		
Total net premiums earned,		$201,156.78		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$28,028.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	6,650.74			
Total interest earned,		34,678.74		
Total premiums and interest earned,			$235,835.52	
Losses (net) paid during year,	$158,240.58			
Decrease in net unpaid losses,	3,771.50			
Total net losses incurred,		$154,469.08		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$63,548.54			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	8,979.83			
Total expenses incurred,		72,528.37		
Total losses and expenses incurred,			226,997.45	
Net gain for the year,			$8,838.07	
Dividends paid to stockholders,		$15,000.00		
Total dividends incurred for year,			15,000.00	
Decrease in surplus for year,				6,161.93
Surplus end of year,				$133,206.16

Ratio of total "net losses incurred" to total "net premiums earned," 76.79%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.05%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Monongahela National Bank, Pittsburgh, Pa.,	$500.00	$800.00	$400.00
Westinghouse Brake Co., Ltd., of London,	2,250.00	4,162.50	3,000.00
Central Connellsville Coke Co., bonds,	4,000.00	4,000 00	2,500.00
Totals,	$6,750.00	$8,962.50	$5,900.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS AND BONDS—			
Pittsburgh & W., stock,	$500.00	$5,000.00	$600.00
Pittsburgh, Allegheny & Manchester Traction, 5%, 1920,	20,000.00	20,000.00	23,000.00
Braddock & Turtle Creek St., 6%, 1911,	10,125.00	10,000.00	11,050.00
Wheeling, 6%, 1922, call 1912,	10,615.00	11,000.00	11,770.00
Pittsburgh, Shenango & L. E. R., 5%, 1943,	20,181.60	20,000.00	22,000.00
MISCELLANEOUS—			
Allegh. County Light Co.,	15,125.00	15,000.00	16,875.00
Pittsburgh Plate Glass Co.,	30,000.00	30,000.00	30,300.00
Westinghouse Machine Co.,	30,000.00	30,000.00	30,150.00
H. C. Frick Coke Co.,	10,000.00	10,000.00	10,550.00
Oliver Coke & Furnace Co., 1901,	18,620.00	19,000.00	19,332.50
Totals,	$165,166.60	$170,000.00	$175,627.50

MECHANICS AND TRADERS INSURANCE COMPANY,

NEW ORLEANS, LA.

E. G. RICHARDS, *President.* F. C. GREGORY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		$409,633.88

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$282,038.89	$14,676.17		
Deduct re-insurance, rebate, abatement, and return premiums,	96,879.36	3,236.67		
Received for premiums other than perpetual,	$185,159.53	$11,439.50	$196,599.03	
Rents from Co.'s property, including $1,800.00 for Co's use of own buildings,		$11,914.29		
Interest and dividends on stocks and bonds, and from all other sources,		10,396.19		
Total rents and interest,			22,310.48	
Profit on sales or maturity of ledger assets during the year over book values,			3.30	
Total income during the year,				218,912.81
Sum of both amounts,				$628,546.69

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $17,661.59 occurring in previous years),	$130,782.42	$6,927.77	
Deduct amounts received for salvages and reinsurance,	15,047.16	255.80	
Net amount paid for losses,	$115,735.26	$6,671.97	$122,407.23

Paid stockholders for interest or dividends,	9,000,00
Commissions or brokerage to agents, less those received on re-insurances,	22,878.09
Rents (including $1,800.00, for Company's use of own buildings),	1,800.00
Salaries, fees, and all other charges: officers, $7,675.68; clerks, $10,748.07; other employes, $4,557.02,	22,980.77
Taxes on premiums, $1,568.34; on real estate, $1,497.42; on other investments, $2,515.95; Insurance Department fees and agents' licenses, $1,572.83; municipal licenses and taxes, $5,613.57; tax on franchise, $259.10,	13,027.21
Advertising, printing, and stationery, $4,571.85; legal expenses, $729.40; repairs and expenses on real estate, $5,632.43; furniture and fixtures and maps, $843.98; miscellaneous, $11,591.23,	23,368.89
All other items,	1,756.73
Total disbursements during the year,	$217,218.92
Balance,	$411,327.77

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$131,500.00	
Mortgage loans on real estate, first liens,	6,770.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	2,380.90	
Book value of bonds, excluding interest, and stocks (Schedule D),	248,585.20	
Cash in Company's office, $2,375.64; deposited in bank, $19,671.33,	22,046.97	
Bills receivable,	44.70	
Total net ledger assets, as per balance,		$411,327.77

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		15,948.70
Gross premiums in course of collection December 31, not more than three months due,	$55,925.63	
Deduct cost of collection, commission, and brokerage,	6,053.06	
Net amount of uncollected premiums, not more than three months due,		49,872.57
Total admitted assets,		$477,149.04

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$11,629.30	
Losses reported and unadjusted,	16,329.68	
Losses resisted,	4,000.00	
Gross amount of unpaid losses,	$31,958.98	
Deduct re-insurance,	5,581.50	
Net amount of unpaid losses,		$26,377.48

Unearned premiums on fire risks, one year or less,	$80,546.06	
Unearned premiums on fire risks, more than one year,	19,747.59	
Unearned premiums as computed above,		100,293.65
Return premiums, and re-insurance premiums,		9,665.42
Total amount of all liabilities,		$136,336.55
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	40,812.49	340,812.49
Total,		$477,149.04

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$15,092,061	$257,410.11
Written or renewed during the year,	20,709,629	280,036.03
Totals,	$35,801,690	$537,446.14
Deduct those expired and marked off,	18,174,805	271,629.53
In force at the end of the year,	$17,626,885	$265,816.61
Deduct amount re-insured,	4,200,399	69,769.70
Net amount in force,	$13,426,486	$196,046.91

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$11,761,157	$161,092.12	1-2	$80,546.06
1897	Two years,	3,750	56.70	1-4	14.17
1898		37,885	596.20	3-4	447.15
1896	Three years,	304,012	7,244.69	1-6	1,207.45
1897		315,902	7,765.85	1-2	3,882.92
1898		672,702	12,069.67	5-6	10,058.06
1895	Four years,	10,000	141.00	1-8	17.62
1896		500	16.50	3-8	6.19
1897		1,000	7.50	5-8	4.69
1898		18,150	210.09	7-8	183.83
1894	Five years,	53,400	1,414.52	1-10	141.45
1895		40,383	1,120.93	3-10	336.28
1896		13,629	694.15	1-2	347.08
1897		22,898	772.93	7-10	541.05
1898		171,118	2,844.06	9-10	2,559.65
	Totals,	$13,426,486	$196,046.91		$100,293.65

Stock owned by directors at par value,		$165,900.00
Losses incurred during the year,	fire,	130,389.50
	marine and inland,	5,701.25

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$816,967.00
Gross premiums received,	3,881.52
Losses paid,	2,467.50
Losses incurred,	2,530.79
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$40,347.49
Premiums (net) received during year,		$196,599.03		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$12,051.10			
Decrease in re-insurance fund,	3,560.69	8,490.41		
Total net premiums earned,		$188,108.62		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$15,180.63			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	11,867.87			
Total interest earned,		27,048.50		
Total premiums and interest earned,			$215,157.12	
Losses (net) paid during year,	$122,407.23			
Increase in net unpaid losses,	13,683.52			
Total net losses incurred,		$136,090.75		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items)	$76,925.11			
Increase unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	1,676.26			
Total expenses incurred,		78,601.37		
Total losses and expenses incurred,			214,692.12	
Net gain for the year,			465.00	
Increase in surplus for year,				465.00
Surplus, end of year,				$40,812.49

Ratio of total "net losses incurred" to total "net premiums earned," 72.35%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.79%.

Schedule C. Loans on Collateral.

Description.	Amt. Loaned.
$5,000. Policies N. Y. Mutual Life Ins. Co. (amount reduced by monthly payments), to,	$2,365.90
Personal endorsement,	15.00
	$2,380.90

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Louisiana, new Con., 4%, 1914,	$110,295.00	$108,000.00	$118,800.00
MUNICIPAL BONDS—			
New Orleans Premium, 5%,	11,983.95	5,940.00	12,978.90
New Orleans City, 4%, 1942,	55,411.25	52,000.00	58,110.00
RAILROAD BONDS—			
New Orleans City & Lake, gold, 5%, 1943,	6,060.00	6,000.00	6,720.00
Crescent City R. R., gold, 5%, 1943,	3,925.00	5,000.00	4,600.00
BANK STOCKS—			
People's,	11,400.00	15,000.00	13,800.00
Provident Sav. Safe Dep. Co.,	780.00	1,000.00	815.00
Mississippi State,	200.00	200.00	240.00
Union National,	880.00	1,000.00	820.00
MISCELLANEOUS—			
Standard Guano & Chemical Mfg. Co.,	40,000.00	20,000.00	40,000.00
Cotton Seed Oil Co.,	3,750.00	2,500.00	3,750.00
Natural Acid Co.,	3,900.00	3,000.00	3,900.00
Totals,	$248,585.20	$219,640.00	$264,533.90

MERCANTILE FIRE AND MARINE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, May, 1823.

GEORGE R. ROGERS, *President.* JAMES SIMPSON, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets December 31, 1897,		$581,452.30

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$213,885.34		
Deduct re-insurance, rebate, abatement, and return premiums,	53,642.38		
Received for premiums, other than perpetuals,		$160,242.96	
Interest on real estate mortgage loans,	$5,184.67		
Interest and dividends on stocks and bonds,	19,182.59		
Total rents and interest,		24,367.26	
From all other sources,		3,046.42	
Total income during the year,			187,656.64
Sum of both amounts,			$769,108.94

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for losses, (including $10,400.04, occurring in previous years),	$88,305.84
Paid stockholders for interest or dividends (amount declared during the year, $24,000.00),	23,931.00
Commissions or brokerage to agents, less those received on re-insurances,	40,115.68
Salaries, fees, and all other charges: officers, $11,625.58; clerks, $8,043.92,	19,669.50
Taxes on premiums,	3,231.44
Insurance Department fees and agents' licenses, $788.00; municipal licenses, $150.00; tax on franchise, $978.86,	1,916.86

Advertising, printing, and stationery, $1,335.59; miscellaneous, $15,488.61,		16,824.20
Loss on sales or maturity of ledger assets,		3,088.00
Total disbursements during the year,		$197,082.52
Balance,		$572,026.42

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$127,100.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	45,000.00	
Book value of bonds, excluding interest, $154,000.00, and stocks, $182,542.97 (Schedule D),	336,542.97	
Cash in Company's office, $1,946.87; deposited in bank, $56,384.95,	58,331.82	
Agents' debit balances,	7,342.00	
Total,		$574,316.79

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,		2,290.37
Total net ledger assets, as per balance,		$572,026.42

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$944.38	
Interest due and accrued on bonds and stocks,	1,772.04	
Interest due and accrued on collateral loans,	145.83	
Total,		2,862.25
Market value of bonds and stocks over book value (Schedule D),		70,181.03
Gross premiums in course of collection December 31, not more than three months due,	$20,454.57	
Deduct cost of collection, commission, and brokerage,	3,895.92	
Net amount of uncollected premiums, not more than three months due,		16,558.65
Total admitted assets,		$661,628.35

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$7,375.96	
Losses resisted,	1,697.00	
Gross amount of unpaid losses,	$9,072.96	
Deduct re-insurance,	1,453.00	
Net amount of unpaid losses,		$7,619.96
Unearned premiums on fire risks, one year or less,	$55,337.08	
Unearned premiums on fire risks, more than one year,	90,721.16	
Unearned premiums as computed above,		146,058.24

Cash dividends remaining unpaid to stockholders,		69.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,456.34
Return premiums, $1,507.42, and re-insurance premiums, $453.89,		1,961.31
Total amount of all liabilities,		$158,164.85
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	103,463.50	503,463.50
Total,		$661,628.35

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$30,529,604	$330,564.01
Written or renewed during the year,	21,387.993	212,561.27
Total,	$51,917,597	$543,125.28
Deduct those expired and marked off,	21,140,587	217,002.69
In force at the end of the year,	$30,777,010	$326,122 59
Deduct amount re-insured,	4,318,832	44,135.67
Net amount in force,	$26,458,178	$281,986.92

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$10,153,873	$110,674.16	1-2	$55,337.08
1897	Two year,	197,270	1,488.51	1-4	372.13
1898	Two year,	92,918	1,083.62	3-4	812.71
1896	Three years,	2,193,328	24,359.44	1-6	4,059 91
1897	Three years,	2,144,112	22,252.01	1-2	11,126.00
1898	Three years,	2,327,974	24,165.84	5-6	20,138.20
1895	Four years,	89,100	912.34	1-8	114.04
1896	Four years,	91,584	902.99	3-8	338.62
1897	Four years,	94,718	913.90	5-8	571.19
1898	Four years,	126,827	1,204.12	7-8.	1,053.60
1894	Five year,	1,119,515	11,870.50	1-10	1,187.05
1895	Five year,	1,549,237	16,076.42	3-10	4,822.92
1996	Five year,	1,901,293	197.03	1-2	9,851.50
1897	Five year,	2,103,881	22,343.87	7-10	15,640.71
1898	Five year,	2,272,548	24,036.20	9-10	20,632.58
	Totals,	$26,458,178	$281,986.92		$146,058.24

Stock owned by directors at par value.	$13,900.00
Losses incurred during the year, fire,	87,181.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$786,833.00
Gross premiums received,	6,503.08
Losses paid,	3,387.20
Losses incurred,	3,441.43
Amount at risk,	1,240,023.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$75,182.50
Premiums (net) received during year,		$160,242.96		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$924.34			
Decrease in re-insurance fund,	2,719.55	1,795.21		
Total net premiums earned,		$162,038.17		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$24,367.26			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	36,515.73			
Total interest earned,		60,883.19		
Total premiums and interest earned,			$222,921.36	
Losses (net) paid during year,	$88,305.84			
Decrease in net unpaid losses,	1,379.32			
Total net losses incurred,		$86,926.52		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$81,757.68			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,956.16			
Total expenses incurred,		83,713.84		
Total losses and expenses incurred,			170,640.36	
Net gain for the year,			$52,281.00	
Dividends paid to stockholders,		$23,931.00		
Decrease in same due to stockholders,		69.00		
Total dividends incurred for year,			24,000.00	
Increase in surplus for year,				28,281.00
Surplus end of year				$103,463.50

Ratio of total "net losses incurred" to total "net premiums earned," 53.65%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.66%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Chic., Burling'n & Quincy R. R.,	$17,500.00	$21,700.00	$15,000.00
Chic., Burling'n & Quincy R. R.,	30,000.00	37,200.00	30,000.00
Totals,.....	$47,500.00	$58,900.00	$45,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Boston city, 4%, 1920,..	$10,000.00	$10,000.00	$10,900.00
City of Cambridge, 4%, 1912,...	5,000.00	5,000.00	5,450.00
City of Providence, 4%, 1923,...	10,000.00	10,000.00	11,500.00
City of Lowell, 1920,.....	5,000.00	5,000.00	5,550.00
City of Taunton, 4%, 1922,.....	5,000.00	5,000.00	5,600.00
BANK STOCKS—			
Atlantic Nat'l,.....	10,000.00	10,000.00	11,600.00
Globe Nat'l,.....	30,000.00	30,000.00	30,000.00
New England Nat'l,.....	16,000.00	16,000.00	24,800.00
Railroad Nat'l,.....	1,800.00	1,800.00	2,322 00
State Nat'l,.....	17,800.00	17,800.00	20,470.00
Suffolk Nat'l,.....	35,600.00	35,600.00	39,872.00
Tremont Nat'l,.....	10,000.00	10,000.00	7,500.00
Union Nat'l,.....	20,000.00	20,000.00	26,400.00
RAILROAD BONDS—			
Kan. City, Ft. Scott & Memphis, 6%, 1928,.....	5,000.00	5,000.00	5,000.00
Oregon & Navigation, 4%, 1946,	2,000.00	2,000.00	2,000.00
Chic., Burl. & Quincy, 5%, 1903,	1,000.00	1,000.00	1,230.00
Concord & Montreal, 4%, 1920,.	10,000.00	10,000.00	10,900.00
Old Colony, gold, 4%, 1924,...	10,000.00	10,000.00	11,000.00
Old Colony, 4%, 1925,.....	15,000.00	15,000.00	16,500.00
Boston & Albany, 4%, 1913,....	15,000.00	15,000,00	16,350.00
Boston & Maine, 4%, 1942,.....	10,000.00	10,000.00	11,400.00
Boston & Lowell, 4%, 1913,.....	5,000,00	5,000.00	5,350.00
Fitchburg, 4%, 1907,.....	3,000.00	3,000.00	3,090.00
Fitchburg, 4%, 1915,.....	1,000.00	1,000.00	1,060.00
Fitchburg, 5%, 1899,.....	20,000.00	20,000.00	20,000.00
Phila., Wilming'n & Baltimore, 4%, 1900,...	7,000.00	7,000.00	7,210.00
Boston Terminal Co., 3½%, 1947,	15,000.00	15,000.00	16,950.00
RAILROAD STOCKS—			
Boston & Providence,.....	18,448.22	20,000.00	56,600.00
Chic., Burlington & Quincy,...	10,000.00	10,000.00	12,400.00
Oregon R'y & Navigation Co.,.	3,500.00	3,500.00	2,520.00
MISCELLANEOUS—			
Lyman Mills,.....	9,394.75	10,000.00	5,200.00
Totals,.....	$336,542.97	$338,700.00	$406,724.00

MERCHANTS INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1858.

G. LEE STOUT, *President.* WILLIAM H. GUERIN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897,		$1,329,481.02

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,215,629.34		
Deduct re-insurance, rebate, abatement, and return premiums,	298,218.17		
Received for premiums other than perpetuals,		$917,411.17	
Rents,	$9,659.39		
Interest on real estate mortgage loans, $16,615.42; on other collateral loans, $331.01,	16,946.43		
Interest and dividends on stocks and bonds, $36,436.75; from all other sources, $2,197.35,	38,634.10		
Total rents and interest,		65,239.92	
Profit on sales or maturity of ledger assets during the year over book accounts,		54,683.54	
Total income during the year,			1,037,334.63
Sum of both amounts,			$2,366,815.65

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $80,205.19 occurring in previous years),	$574,368.44		
Deduct amount received for salvages and re-insurance,	44,837.44		
Net amount paid for losses,			$529,531.00
Paid stockholders for interest or dividends (amount declared during the year, $40,000.00),			40,000.00

Commissions or brokerage to agents, less those received on re-insurances,	185,487.30
Salaries and allowances to agents,	117,766.58
Salaries, fees, and all other charges: officers, clerks, and other employes,	46,849.55
Taxes on premiums, $26,709.19; on real estate, $2,602.92; on other investments, $834.21,	30,146.32
Insurance Department fees and agents' licenses, $4,528.00; municipal licenses, $1,150.59,	5,678.59
Advertising, printing, and stationery, $8,721.12; legal expenses, $2,941.87; repairs and expenses on real estate, $1,886.72; miscellaneous, $20,366.17,	33,016.88
All other items,	4,309.12
Total disbursements during the year,	$992,785.34
Balance,	$1,374,030.31

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$182,606.35	
Mortgage loans on real estate, first liens,	401,100.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	32,000.00	
Book value of bonds, excluding interest, $679,812.50, and stocks, $15,000.00 (Schedule D),	694,812.50	
Cash in Company's office, $18,595.36; deposited in bank, $44,916.10,	63,511.46	
Total net ledger assets, as per balance,		$1,374,030.31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$5,362.59	
Interest accrued on bonds and stocks,	3,610.34	
Interest accrued on collateral loans,	208.90	
Rents due and accrued on Company's property or lease,	290.00	
Total,		9,471.83
Market value of real estate over book value,		33,987.83
Market value of bonds and stocks over book value (Schedule D),		128,647.50
Gross premiums in course of collection December 31, not more than three months due,	$151,438.26	
Deduct cost of collection, commission, and brokerage,	22,256.00	
Net amount of uncollected premiums, not more than three months due,		129,182.26
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$8,243.49	
Due from other companies for re-insurance on losses already paid,		3,609.86
Gross assets,		$1,678,929.59

ASSETS NOT ADMITTED.

Illinois National Bank, balance in liquidation,	1,028.74
Total admitted assets,	$1,677,900.85

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$34,580.65	
Losses reported and unadjusted,	58,172.06	
Losses resisted,	12,926.77	
Gross amount of unpaid losses,	$105,679.48	
Deduct re-insurance,	7,336.86	
Net amount of unpaid losses,		$98,342.62
Unearned premiums on fire risks, one year or less,	$329,741.71	
Unearned premiums on fire risks, more than one year,	402,417.08	
Unearned premiums as computed above,		732,158.79
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		7,828.85
Return premiums, $20,880.96, and re-insurance premiums, $14,861.28,		35,742.24
Total amount of all liabilities,		$874,072.50
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	403,828.35	803,828.35
Total,		$1,677,900.85

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$143,154,904	$1,466,745.48
Written or renewed during the year,	118,029,967	1,231,602.42
Total,	$261,184,871	$2,698,347.90
Deduct those expired and marked off,	106,335,332	1,134,057.79
In force at the end of the year,	$154,849,539	$1,564,290.11
Deduct amount re-insured	14,376,109	136,028.46
Net amount in force,	$140,473,430	$1,428,261.65

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$57,514,990	$659,483.43	1-2	$329,741.71
1897	Two years,	510,532	4,035.65	1-4	1,008.91
1898		190,918	1,334.10	3-4	1,000.58
1896	Three years,	20,260,412	177,485.75	1-6	29,580.96
1897		21,304,495	188,912.78	1-2	94,456.39
1898		21,623,128	187,766,28	5-6	156,471.90

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	148,275	1,438.57	1–8	179.82
1896		147,980	1,372.10	3–8	514.54
1897		228,537	2,036.83	5–8	1,273.01
1898		200,200	1,705.61	7–8	1,492.41
1894	Five years,	1,918,176	20,612.96	1–10	2,061.29
1895		3,138,260	35,346.09	3–10	10,603.83
1896		3,870,933	42,859.49	1–2	21,429.74
1897		4,948,709	54,488.44	7–10	38,141.90
1898		4,387,785	48,046.22	9–10	43,241.60
	Over five years,	80,100	1,337.35	pro-rata.	960.20
	Totals,	$140,473,430	$1,428,261.65		$732,158.79

Stock owned by directors at par value,	$84,175.00
Loaned to officers and directors,	32,000.00
Losses incurred during the year, fire,	543,947.66
Losses incurred during the year, tornado,	1,436.44

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,925,646.39
Gross premiums received,	16,782.50
Losses paid,	3,345.49
Losses incurred,	2,650.73
Amount at risk,	3,125,259.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$391,251.53
Premiums (net) received during the year,		$917,411.17	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$3,595.89		
Increase in reinsurance fund,	9,283.10	12,878.99	
Total net premiums earned,		$904,532.18	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$60,750.28		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	47,679.07		
Total interest earned,		108,429.35	
Total premiums and interest earned,			$1,012,961.53
Losses (net) paid during year,	$529,531.00		

Increase in net unpaid losses, $21,197.21, less increase in uncollected re-insurance in paid losses, $3,515.18,	17,682.03		
Total net losses incurred,		$547,213.03	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$414,455.58		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,283.90		
Total expenses incurred,		413,171.68	
Total losses and expenses incurred,			960,384.71
Net gain for the year,			$52,576.82
Dividends paid to stockholders,		$40,000.00	
Total dividends incurred for year,			40,000.00
Increase in surplus for year,			12,576.82
Surplus end of year,			$403,828.35

Ratio of total "net losses incurred" to total "net premiums earned," 60.49%.
Ratio of total "expenses incurred" to total "net premiums earned," 45.67%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Peoples Electric Light & Power Co. of Newark, bonds,	$10,000.00	$12,500.00	$25,000.00
Fidelity Trust Co. of Newark, bds.,	20,000.00	28,000.00	
Consolidated Newark Gas Co., bds.,	10,000.00	10,400.00	7,000.00
Totals,	$40,000.00	$50,900.00	$32,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 4%,	$50,000.00	$50,000.00	$53,750.00
RAILROAD BONDS—			
Long Branch & S. S., 1899, 7%,	5,000.00	5,000.00	5,150.00
North Hudson Co., 1928, 5%,	100,000.00	100,000.00	107,000.00
Bellville & Newark H. C., 1900, 7%,	1,000.00	1,000.00	1,030.00
Irvington & Newark H. C., 1900, 6%,	3,000.00	3,000.00	3,060.00
Newark & Bloomfield H. C., 1901, 6%,	10,000.00	10,000.00	10,400.00
Newark Pass. Ry., 1930, 5%,	70,000.00	70,000.00	81,200 00

	Book Value.	Par Value.	Market Value.
Con. Trac., 1933, 5%,.....	88,012.50	90,000.00	98,550.00
Midland of N. J., 1910, 6%,....	100,000.00	100,000.00	120,000.00
N. Y., Susque. & West. Term'l, 1943, 5%,.....	10,000.00	10,000.00	11,000.00
Easton & Amboy, 1920, 5%,....	5,000.00	5,000.00	5,400.00
North Jersey, 1948, 4%,.....	24,000.00	30,000.00	24,000.00
RAILROAD STOCKS—			
United N. J. & Canal Co.,.....	15,000.00	15,000.00	39,000.00
MISCELLANEOUS—			
Long Branch School bds., 1905,	7,000.00	7,000.00	7,420.00
Newark Gas Co., 1944,.....	100,000.00	100,000.00	138,000.00
Am. Dock & Imp. Co., 1921,...	50,000.00	50,000.00	57,500.00
Elizabeth City, 4%, adj.,.....	46,300.00	50,000.00	50,000.00
Underwriters Prot. Ass'n,.....	500.00	500.00	500.00
New Jersey Zinc Co.,.....	10,000.00	10,000.00	10,500.00
Totals,.....	$694,812.50	$706,500.00	$823,460.00

MERCHANTS INSURANCE COMPANY IN PROVIDENCE,

PROVIDENCE, R. I.

Commenced Business, July, 1851.

WILLIAM T. BARTON, *President.* WILLIAM P. GOODWIN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$583,030.22

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$284,423.36		
Deduct re-insurance, rebate, abatement, and return premiums,	48,222.21		
Received for premiums, other than perpetuals,		$236,201.15	
Interest on real estate mortgage loans, $6,348.16; on other collateral loans, $100.00,	$6,448.16		
Interest and dividends on stocks and bonds, $16,480.78; from all other sources, $655.17,	17,135.95		
Total rents and interest,		23,584.11	
Total income during the year,			259,785.26
Sum of both amounts,			$842,815.48

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $14,586.16 occurring in previous years),	$133,946.39		
Deduct amounts received for salvages and re-insurance,	3,683.66		
Net amount paid for losses,			$130,262.73
Paid stockholders for interest or dividends (amount declared during the year, $17,600.00),			17,600.00
Commissions or brokerage to agents, less those received on re-insurances,			45,993.69
Salaries, fees, and all other charges: officers, $6,500.00; clerks, $3,773.36; other employes, $12,580.38,			22,853.74

Taxes on premiums,	6,838.56
Insurance Department fees and agents' licenses, $1,441.22; tax on franchise, $12.71,	1,453.93
Advertising, printing, and stationery, $4,389.88; furniture and fixtures, $128.80; miscellaneous, $17,902.03,	22,420.71
All other items,	8,780.54
Total disbursements during the year,	$256,203.90
Balance,	$586,611.58

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$124,600.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	6,775.00	
Book value of bonds, excluding interest, $99,833.75, and stocks, $287,665.25 (Schedule D),	387,499.00	
Cash in Company's office, $3,381.75; deposited in bank, $28,211.34,	31,593.09	
Bills receivable, $11,939.95; agents' debit balances, $24,104.54,	36,144 49	
Total net ledger assets, as per balance,		$586,611.58

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$959.33	
Interest accrued on bonds and stocks,	2,879.15	
Total,		3,838.48
Market value of bonds and stocks over book value (Schedule D),		10,764.50
Total admitted assets,		$601,214.56

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$2,939.16	
Losses reported and unadjusted,	12,964.07	
Gross amount of unpaid losses,	$15,903.23	
Deduct re-insurance,	727.26	
Net amount of unpaid losses,		$15,175.97
Unearned premiums on fire risks, one year or less,	$91,849.71	
Unearned premiums on fire risks, more than one year,	90,417.15	
Unearned premiums as computed above,		182,266.86
All other liabilities,		2,387.99
Total amount of all liabilities,		$199,830.82
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	201,383.74	401,383.74
Total,		$601,214.56

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$33,677	$387,078.56
Written or renewed during the year,	25,754	283,755.53
Total,	$59,431	$670,834.09
Deduct those expired and marked off,	26,134	302,556.35
In force at the end of the year,	$33,297	$368,277.74
Deduct amount re-insured,	1,013	11,065.57
Net amount in force,	$32,283	$357,212.17

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$15,650,028	$183,699.42	1-2	$91,849.71
1897	Two years,	76,800	797.58	1-4	199.39
1898		99,075	849.99	3-4	637.49
1896	Three years,	2,779,458	29,436.69	1-6	4,906.12
1897		2,942,965	30,998.22	1-2	15,499.11
1898		3,204,448	32,497.60	5-6	27,081.33
1895	Four years,	44,275	426.25	1-8	53.28
1896		92,839	1,034.99	3-8	388.13
1897		30,112	283.54	5-8	177.21
1898		58,500	507.11	7-8	443.72
1894	Five years,	1,156,590	12,321.79	1-10	1,232.18
1895		1,240,151	13,077.98	3-10	3,923.39
1896		1,563,434	16,752.39	1-2	8,376 20
1897		1,742,723	17,880.78	7-10	12,516.54
1898		1,602,446	16,647.84	9-10	14,983.06
	Totals,	$32,283,844	$357,212.17		$182,266 86

Stock owned by directors at par value,	$35,100.00
Loaned to officers and directors,	13,775.00
Losses incurred during the year, fire,	130,832.54

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$925,434.00
Gross premiums received,	8,197.84
Losses paid,	4,215.70
Losses incurred,	5,694.00
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$196,515.23
Premiums (net) received during year,		$236,201.15		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$863.53			
Decrease in reinsurance fund,	10,930.86	10,067.33		
Total net premiums earned,		$246,268.48		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$23,584.11			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	9,630.07			
Total interest earned,		13,954.04		
Total premiums and interest earned,			$260,222.52	
Losses (net) paid during year,	$130,262.73			
Increase in net unpaid losses,	569.81			
Total net losses incurred,		$130,832.54		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$197,477.64			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	556.17			
Total expenses incurred,		196,921.47		
Total losses and expenses incurred,			237,754.01	
Net gain for the year,			$22,468.51	
Dividends paid to stockholders,		$17,600.00		
Total dividends incurred for year,			17,600.00	
Increase in surplus for year,				4,868.51
Surplus end of year,				$201,383.74

Ratio of total "net losses incurred" to total "net premiums earned," 53.13%.
Ratio of total "expenses incurred" to total "net premiums earned," 79.96%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned
New Haven & Derby R. R. bonds,	$4,000.00	$4,120.00	$6,775.00
Boston & Providence R. R. stock,	1,300.00	3,640.00	
Wisconsin Central Co.,	2,000.00	1,200.00	
Totals,	$7,300.00	$8,960.00	$6,775.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. reg. 4%., 1907, ...	$25,000.06	$25,000.00	$28,125.00
BANK STOCKS—			
Nat'l of Commerce, Providence,	80,000.00	80,000.00	49,600.00
American National, Providence,	50,000.00	50,000.00	29,000.00
Merchants Nat'l, Providence,..	20,000.09	20,000.00	21,600.00
Phenix National, Providence,..	10,000.00	10,000.00	15,600.00
Mechanics Nat'l, Providence, ..	12,850.00	12,850.00	10,280.00
Manufacturers Nat'l, Prov'd'ce,	10,200.00	10,200.00	14,076.00
RAILROAD BONDS —			
Chic., Burlington & Northern, 5%, 1926,.	10,000.00	10,000.00	10,875.00
Eastern Railroad of Minnesota, 5%, 1908,.....	9,650.00	10,000.00	11,000.00
Lowell & Suburban Street, 5%, 1911,.....	5,000.00	5,000.00	5,100.00
Pawtucket Electric Co., Pawtucket, R. I., 5%, 1916,.....	10,000.00	10,000.00	10,700.00
Bridgeport Traction Co., Bridgeport, Conn., 5%, 1923,.....	10,000.00	10,000.00	10,500.00
Lynn & Boston, 5%, 1924,.....	10,000.00	10,000.00	11,000.00
N. Y. Central (Mich. Central Col.), 3½%, 1998,.....	10,433.75	12,000.00	11,820.00
Minneapolis Street, 5%, 1919,...	4,750.00	5,000.00	5,100.00
RAILROAD STOCKS—			
N. Y. Central Railroad Co.,....	19,831.25	20,000 00	24,600.00
Illinois Central Railroad Co.,...	9,562.50	10,000.00	11,487.50
Chic. & Northwest'n R. R. Co.,.	19,725 00	20,000.00	28,450.00
St. Paul & Duluth R. R., pref.,	9,996.50	10,000,00	9,900.00
Pitts., Ft. Wayne & Chicago R. R. Co.,.....	2,500.00	2,500.00	4,375.00
Syracuse, Binghamton & New York R. R. Co., ...	5,000.00	5,000.00	8,125.00
Portsmouth & Dover R. R. Co.,	10,000.00	10,000.00	14,000.00
MISCELLANEOUS —			
Providence Gas Co., stock,....	27,500.00	27,500.00	47,850.00
Underwriters Salvage Co., stk,.	500.00	500.00	.....
Watchemoket Fire District, E. Providence, R. I., 5%, ...	5,000.00	5,000.00	5,100.00
Totals,.....	$387,499.00	$390,050.00	$398,263.50

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March, 1881.

D. WHITNEY, JR., *President.* F. H. WHITNEY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$400,000.00	
Capital stock paid up in cash,.....	400,000.00	
Amount of net ledger assets, December 31, 1897,.....		$734,643.21

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$301,985.63		
Deduct re-insurance, rebate, abatement, and return premiums,...	68,974.33		
Received for premiums other than perpetuals,..		$233,011.30	
Rents,.....	$1,743.28		
Interest on real estate mortgage loans,.....	36,366.16		
Interest and dividends on stocks and bonds, $2,250.00; from all other sources, $2,150.09,.....	4,400.09		
Total rents and interest,.....		42,509.53	
From all other sources,.....		1,192.18	
Total income during the year,.....			276,713.01
Sum of both amounts,.....			$1,011,356.22

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $15,445.74 occurring in previous years),.....	$159,305.10		
Deduct amounts received for salvages and re-insurance,.....	16,026.90		
Net amount paid for losses,.....			$143,278.20
Paid stockholders for interest or dividends (amount declared during the year, $32,000.00),.....			32,000.00
Commissions or brokerage to agents, less those received on re-insurances,.....			42,682.78

Salaries and allowances to agents, agency expense account,		17,119.28
Rents,		3,000.00
Salaries, fees, and all other charges: officers, clerks, and other employes, taxes on premiums,		14,392.00
Insurance Department fees and agents' licenses,		690.20
Repairs and expenses on real estate, $1,189.05; miscellaneous, $2,598.56,		3,787.61
Total disbursements during the year,		$273,300.37
Balance,		$738,055.85

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$90,243.14	
Mortgage loans on real estate, first liens,	491,143.75	
Book value of bonds, excluding interest, $58,000.00, and stocks, $6,250.00 (Schedule D),	64,250.00	
Cash in Company's office, $11,467.23; deposited in bank, $80,633.21,	92,100.44	
Ledger account secured by mortgage,	318.52	
Total net ledger assets, as per balance,		$738,055.85

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$11,020.15	
Interest accrued on bonds and stocks,	1,207.50	
Interest accrued on other assets,	974.28	
Total,		13,201.93
Gross premiums in course of collection December 31, not more than three months due,	$43,707.59	
Deduct cost of collection, commission, and brokerage,	13,373.94	
Net amount of uncollected premiums, not more than three months due,		30,333.65
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$1,062.84	
Total admitted assets,		$781,591.43

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$2,999.50	
Losses resisted,	2,312.50	
Net amount of unpaid losses,		$5,312.00
Unearned premiums on fire risks, one year or less,	$77,210.34	
Unearned premiums on fire risks, more than one year,	104,289.45	
Unearned premiums as computed above,		181,499.79
Total amount of all liabilities,		$186,811.79

Joint stock capital actually paid up in cash,....	$400,000.00	
Divisible surplus,.....	194,779.64	594,779.64
Total,.....		$781,591.43

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,.....	$35,224,171	$409,394.02
Written or renewed during the year,.....	26,620,866	291,610.33
Totals,.....	$61,845,037	$701,004.35
Deduct those expired and marked off,.....	27,094,366	315,736.31
In force at the end of the year,.....	$34,750,671	$385,268.04
Deduct amount re-insured,.....	2,169,617	24,840.61
Net amount in force,.....	$32,581.054	$360,427.43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$13,149,734	$154,420.69	1 2	$77,210.34
1897	Two years,.....	9,750	108.10	1-4	27.03
1898		20,050	156.28	3-4	117.21
1896	Three years,.....	5,586,801	59,681.64	1-6	9,946.94
1897		5,479,720	57,585.64	1-2	28,792.82
1898		6,063,456	59,838.50	5-6	49,865.40
1895	Four years,.....	40,750	333.28	1-8	41.66
1896		46,000	360.75	3-8	135.28
1897		32,250	298.05	5-8	186.28
1898		53,500	477.73	7-8	418.04
1894	Five years,.....	295,075	4,142.85	1-10	414.29
1895		370,014	5,413.14	3-10	1,623.96
1896		331,199	4,491.33	1-2	2,245.67
1897		567,772	6,663.36	7-10	4,664.38
1898		534,983	6,456.09	9-10	5,810.49
	Totals,.....	$32,581,054	$360,427.43		$181,499.79

Stock owned by directors at par value,.....	$204,250.00
Losses incurred during the year, fire,.....	135,619.45

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$577,449.00
Gross premiums received,.....	5,943.33
Losses paid,.....	4,636 33
Losses incurred,.....	4,636 33
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$180,126.41
Premiums (net) received during year,		$233,011.30		
Decrease in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,	$10,375.30			
Decrease in re-insurance fund,	13,226.30	2,851.00		
Total net premiums earned,		$235,862.30		
Interest, etc., received (less real estate taxes, repairs, and expenses,	$40,771.39			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	3,878.35			
Total interest earned,		36,893.04		
Total premiums and interest earned,			$272,755.34	
Losses (net) paid during year,	$143,278.20			
Decrease in net unpaid losses,	7,658.75			
Total net loss incurred,		$135,619.45		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items),	$95,091.85			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,609.19			
Total expenses incurred,		90,482.66		
Total losses and expenses incurred,			226,102.11	
Net gain for the year,			$46,653.23	
Dividends paid to stockholders,		$32,000.00		
Total dividends incurred for year,			32,000.00	
Increase in surplus for year,				14,653.23
Surplus, end of year,				$194,779.64

Ratio of total "net losses incurred" to total "net premiums earned," 57.50%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.36%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS—			
Detroit City, 3½%, 1906,	$10,000.00	$10,000.00	$10,000.00
Marquette City, 5%, 1901,	32,000.00	32,000.00	32,000.00
Flint School, 5%,	16,000.00	16,000.00	16,000.00
BANK STOCKS —			
People's Savings Bank, Detroit,	6,250 00	5,000.00	6,250.00
Totals,	$64,250.00	$63,000.00	$64,250.00

MILWAUKEE FIRE INSURANCE COMPANY,

MILWAUKEE, WISCONSIN.

Commenced Business, March, 1898.

CHRISTEN PRUSSER, *President.* GEORGE W. MANSFIELD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00
Capital stock paid up in cash,	200,000.00
Amount of net ledger assets, December 31, 1897	None.

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$157,472.24		
Deduct re-insurance, rebate, abatement, and return premiums,	36,549.23		
Received for premiums other than perpetuals,		$120,923.01	
Interest on real estate mortgage loans,	$1,762.88		
Interest and dividends on stocks and bonds,	6,236.20		
Total rents and interest,		7,999.08	
Paid in by stockholders, stock account, $200,000.00; surplus fund account, $100,000.00		300,000.00	
From all other sources,		13,912.37	
Total income during the year,			442,834.46
Sum of both amounts,			$442,834.46

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses	$24,596.64	
Deduct amounts received for salvages and re-insurance,	3,043.48	
Net amount paid for losses,		$21,553.16
Commissions or brokerage to agents, less those received on re-insurances,		29,907.55
Rents		951.00
Salaries, fees, and all other charges: officers, $1,895.85; clerks, $2,507.10; other employes, $7,055.82,		11,458.77

Taxes on premiums,		964.22
Insurance Department fees and agents' licenses, $2,706.44); municipal licenses, $222.00,		2,928.44
Advertising, printing, and stationery, $4,081.43; legal expenses, $392.30; furniture and fixtures, $839.65; miscellaneous, $9,740.65,		15,054.03
Losses on sales or maturity of ledger assets		126.50
Total disbursements during the year,		$82,943.67
Balance,		$359,890.79

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$101,300.00	
Book value of bonds, excluding interest (Schedule D),	220,303.50	
Cash in Company's office, $936.89; deposited in bank, $37,350.40,	38,287.29	
Total net ledger assets, as per balance,		$359,890.79

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,450.66	
Interest accrued on bonds and stocks,	400.00	
Total		1,850.66
Gross premiums in course of collection December 31, not more than three months due	$35,069.51	
Deduct cost of collection, commission, and brokerage,	8,767.38	
Net amount of uncollected premiums, not more three months due,	26,302.13	
Total admitted assets.,		388,043.58

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$251.24	
Losses reported and unadjusted,	7,925.00	
Gross amount of unpaid losses,	$8,176.24	
Deduct reinsurance,	1,650.00	
Net amount of unpaid losses,		$6,526.24
Unearned premiums on fire risks, one year or less,	$56,266.87	
Unearned premiums on fire risks, more than one year,	36,140.61	
Unearned premiums as computed above,		92,407.48
All other liabilities,		6,797.37
Total amount of all liabilities,		$105,731.09
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	82,312.49	282,312.49
Total,		$388,043.58

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$14,007,909	$192,541.75
Deduct those expired and marked off,	991,715	15,066.17
In force at the end of the year,	$13,016,194	$177,475.58
Deduct amount re insured,	1,576,764	22,202.53
Net amount in force,	$11,439,430	$155,273.05

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898,	One year or less,	$7,989,764	$112,533.73	1–2	$56,266.87
1898,	Three years,	2,935,835	34,871.76	5–6	29,059.80
1898,	Five years,	513,831	7,867.56	9–10	7,080.81
	Totals,	$11,439,430	$155,273.05		$92,407.48

Losses incurred during the year, fire, $28,079.40

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$10,500.00
Gross premiums received,	67.50
Amount at risk,	10,500.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus paid in by stockholders,			$100,000.00
Premiums (net) received during year,	$120,923.01		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	35,069.51	$155,992.52	
Increase in re-insurance fund,		92,407.48	
Total net premiums earned,		$63,585.04	
Interest, etc., received, (less real estate taxes, repairs, and expenses),	$7,999.08		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	8,839.16		
Total interest earned,		16,838.24	
Total premiums and interest earned,			$80,423.28

Losses (net) paid during year,	$21,553.16			
Increase in net unpaid losses,	6,526.24			
Total net losses incurred,		$28,079.40		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items,	$61,264.01			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	8,767.38			
Total expenses incurred,		70,031.39		
Total losses and expenses incurred,			98,110.79	
Net loss for the year,			$17,687.51	
Decrease in surplus for year,				17,687.51
Surplus, end of year,				$82,312.49

Ratio of total "net losses incurred" to total "net premiums earned," 44.16%.
Ratio of total "expenses incurred" to total "net premiums earned," 110.14%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1925,	$129,000.00	$100,000.00	129,000.00
MISCELLANEOUS—			
Racine (Wis.) School bonds, 1899-1917,	27,036.00	24,000.00	27,036.00
South Side Elevated Railroad bonds, Chicago, 1907,	64,267.50	61,500.00	64,267.50
Totals,	$220,303.50	$185,500.00	$220,303.50

MILWAUKEE MECHANICS INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, April, 1852.

CHRISTIAN PREUSSER, *President.* G. W. GROSSENBACH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$2,399,596.52

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,126,378.58		
Deduct re-insurance, rebate, abatement, and return premiums,	362,631.89		
Received for premiums other than perpetuals,		$763,746.69	
Rents from company's property, including $2,000.00 for Company's use of own buildings,	$4,385.00		
Interest on real estate mortgage loans,	52,575.44		
Interest and dividends on stocks and bonds, $39,966.12; from all other sources, $1,629.96,	41,596.08		
Total rents and interest,		98,556.52	
From all other sources,		18,980.80	
Total income during the year,			881.284.01
Sum of both amounts,			$3,280,880.53

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $63,793.54 occurring in previous years),	$555,622.31		
Deduct amounts received for salvages and re-insurance,	88,413.26		
Net amount paid for losses,			$467,209.05
Paid stockholders for interest or dividends (amount declared during the year $80,000.000),			80,000.00

Commissions or brokerage to agents, less those received on re-insurances,	146,953.77
Rents (including $2,000.00 for Company's use of own buildings),	3,982.30
Salaries, fees, and all other charges: officers, $24,149.98; clerks, $10,710.00; other employes, $27,483.97,	62,343.95
Taxes on premiums, $36,436.24; on real estate, $570.07,	37,006.31
Insurance Department fees and agents' licenses, $5,935.31; municipal licenses, $2,805.50,	8,740.81
Advertising, printing, and stationery, $11,086.06; legal expenses, $4,914.71; repairs and expenses on real estate, $623.07; furniture and fixtures, $276.45; miscellaneous, $49,627.76,	66,528.05
All other items,	11,555.76
Total disbursements during the year,	$884,320.00
Balance,	$2,396,560.53

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$56,500.00	
Mortgage loans on real estate, first liens,	1,263,215.09	
Book value of bonds, excluding interest, $959,847.50, and stocks, $4,789.00 (Schedule D),	964,636.50	
Cash in company's office, $59,860.96; deposited in bank, $52,347.98,	112,208.94	
Total net ledger assets, as per balance,		$2,396,560.53

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$43,408.39	
Interest accrued on bonds and stocks,	5,865.38	
Total,		$49,273.77
Gross premiums in course of collection December 31, not more than three months due,	$153,953.82	
Deduct cost of collection, commission, and brokerage,	30,790.76	
Net amount of uncollected premiums, not more than three months due,		123,163.06
Total admitted assets,		$2,568,997.36

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$20,666.00	
Losses reported and unadjusted,	48,307.00	
Losses resisted,	7,134.34	
Gross amount of unpaid losses,	$76,107.34	
Deduct re-insurance,	8,189.53	
Net amount of unpaid losses,		$67,917.81
Unearned premiums on fire risks, one year or less,	$290,190.72	

Unearned premiums on fire risks, more than one year,	486,205.23	
Unearned premiums as computed above,		776,395.95
All other liabilities,		41,964.89
Total amount of all liabilities,		$886,278.65
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	1,482,718.71	1,682,718.71
Total,		$2,568,997.36

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$133,501,832	$1,754,141.36
Written or renewed during the year,	86,988,348	1,143,313.59
Totals,	$220,490,180	$2,897,454.95
Deduct those expired and marked off,	86,493,955	1,147,263 49
In force at the end of the year,	$133,996,225	$1,750,191.46
Deduct amount re-insured,	17,197,001	237,742.54
Net amount in force,	$116,799,224	$1,512,448.92

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less, ...	$41,675,711	$580,381.43	1–2	$290,190.72
1896	Three years,	65,362,710	252,587.24	1–6	42,097.87
1897			256,747.59	1–2	128,373.79
1898			259,472.90	5–6	216,227.42
1894	Five years,	9,760,803	10,722.29	1–10	1,072.23
1895			24,943.59	3–10	7,483.07
1896			35,022.54	1–2	17,511.27
1897			49,373.16	7–10	34,561.21
1898			43,198.18	9–10	38,878.37
	Totals,	$116,799,224	$1,512,448.92		$776,395.95

Stock owned by directors at par value,	$85,270.00
Loaned to officers and directors,	4,200.00
Loaned to stockholders, not officers,	3,000.00
Losses incurred during the year, fire,	464,198.98

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks' Aggregate.
Gross risks written,	$1,677,693.00
Gross premiums received,	12,735.47
Losses paid,	8,581.68
Losses incurred,	8,581.68
Amount at risk,	2,248,108.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,364,834.34
Premiums (net) received during year,		$763,746.69	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,		16,935.01	
Decrease in re-insurance fund,		80,273.64	
Total net premiums earned,		$860,955.34	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$116,344.18		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	13,403.14		
Total interest earned,		129,747.32	
Total premiums and interest earned,			$990,702.66
Losses (net) paid during year,	$467,209.05		
Decrease in net unpaid losses,	3,010.07		
Total net losses incurred,		$464,198.98	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$325,232.31		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,387.00		
Total expenses incurred,		328,619.31	
Total losses and expenses incurred,			792,818.29
Net gain for the year,			$197,884.37
Dividends paid to stockholders,		$80,000.00	
Total dividends incurred for year,			80,000.00
Increase in surplus for year,			117,884.37
Surplus end of year,			$1,482,718.71

Ratio of total "net losses incurred" to total "net premiums earned," 53.92%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.17%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 3%, 1918,	$26,875.00	$25,000.00	$26,875.00
MUNICIPAL AND COUNTY BONDS—			
St. Paul (Minn.), Board of Education, 4½%, 1917,	148,750.00	125,000.00	148,750.00
Milwaukee City, 4%, 1905,	24,600.00	24,000.00	24,600.00

	Book Value.	Par Value.	Market Value.
Milwaukee City, 4%, 1906,.....	23,690.00	23,000.00	23,690.00
St. Paul(Minn.) Water, 5%, 1909,	116,250.00	100,000.00	116,250.00
Sanitary Dist. of Chicago, 4½%, 1911,.....	56,125.00	50,000.00	56,125.00
Milwaukee County, 5%, 1907,...	25,817.50	23,000.00	25,817.50
Brown County (Wis.), 5%, 1899–1910,.....	26,100.00	24,000.00	26,100.00
Oshkosh City (Wis.), 7%, 1899,..	7,000.00	7,000.00	7,000.00
La Crosse City (Wis.) Bridge, 5%, 1900–1910,.....	35,700.00	35,000.00	35,700.00
Ramsey County (Minn.) Bridge, 4½%, 1907,.....	81,562.50	75,000.00	81,562.50
Ramsey County (Minn.) Loan, 4½%, 1907,.....	27,187.50	25,000.00	27,187.50
Milwaukee City Bath, 4%, 1908,	13,455.00	13,000.00	13,455.00
Milwaukee City Park, 4%, 1910,	62,400.00	60,000.00	62,400.00
Wilwaukee City West Sewerage, 5%, 1899–1914,.....	44,900.00	40,000.00	44,900.00
Milwaukee City West Sewerage, 5%, 1899–1916,.....	40,680.00	36,000.00	40,680.00
Milwaukee City Street Improvement, 5%, 1899–1916,.....	40,680.00	36,000.00	40,680.00
Wash County (Wis.), 5%, 1900–1909,.....	53,575.00	50,000.00	53,575.00
RAILROAD BONDS—			
South Side (Chicago) Elevated R. R. bonds,.....	104,500.00	100,000.00	104,500.00
MISCELLANEOUS—			
Mil. Underwriter's Bld. Asso'n stock, No. 1 and 2,.....	4,789.00	3,476.00	4,789.00
Total,.....	$964,636.50	$874,476.00	$964,636.50

NATIONAL STANDARD INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1896.

E. C. CONVERSE, *President.* R. BLEECKER RATHBONE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$614,566.97

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$335,127.56	$25,956.62		
Deduct re-insurance, rebate, abatement, and return premiums,	167,732.89	19,321.65		
Received for premiums other than perpetuals,	$167,394.67	$6,634.97	$174,029.64	
Interest and dividends on stocks and bonds, $18,500.00; from all other sources, $486.81,		$18,986.81		
Total,			18,986.81	
Profits on sales or maturity of ledger assets during the year over book values,			639.20	
Total income during the year,				193,655.65
Sum of both amounts,				$808,222.62

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $33,425.12, occurring in previous years),	$226,584.01	$53,357.41	
Deduct amounts received for salvages and reinsurance,	57,026.94	33,055.69	
Net amount paid for losses,	$169,557.07	$20,301.72	$189,858.79

Paid stockholders for interest or dividends (amount declared during the year $24,000.00),		24,000.00
Commissions or brokerage to agents, less those received on re-insurances,		59,378.06
Salaries, fees, and all other charges: officers,		3,165.00
Taxes on premiums, $6,246.61; insurance department fees and agents' licenses, $1,557.27; municipal licenses, $450,		8,253.88
Expenses, $750; maps, $317.25; furniture and fixtures, $23.19; miscellaneous, $1,252.84,		2,343.28
Total disbursements during the year,		$286,999.01
Balance,		$521,223.61

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$507,295.05	
Cash deposited in bank,	13,908.52	
Internal revenue stamps,	20.04	
Total net ledger assets, as per balance,		$521,223.61

NON-LEDGER ASSETS.

Interest accrued on bonds,		3,104.17
Market value of bonds and stocks over book value (Schedule D),		37,704.95
Gross premiums in course of collection December 31, not more than three months due,	$36,332.09	
Deduct cost of collection, commission, and brokerage,	7,948.15	
Net amount of uncollected premiums, not more than three months due,		28,383.94
Total admitted assets,		$590,416.67

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$4,715.00	
Losses reported and unadjusted,	41,084.00	
Losses resisted,	4,330.00	
Gross amount of unpaid losses,	$50,129.00	
Deduct re-insurance,	18,028.00	
Net amount of unpaid losses,		$32,101,00
Unearned premiums on fire risks, one year or less,	$67,033.00	
Unearned premiums on fire risks, more than one year,	24,088.60	
Unearned premiums on inland navigation risks,	7,779.78	
Unearned premiums as computed above,		$98,901.38

Return premiums, $2,529.99, and re-insurance premiums, $7,308.27,		9,838.26
Total amount of all liabilities,		$140,840.64
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	249,576.03	449,576.03
Total,		$590,416.67

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$36,056,538	$333,984.59
Written or renewed during the year,	34,370,183	305,491.43
Total,	$70,426,721	$639,476.02
Deduct those expired and marked off,	46,249,031	405,597.10
In force at the end of the year,	$24,177,690	$233,878.92
Deduct amount re-insured,	7,651,656	65,181.34
Net amount in force,	$16,526,034	$168,697.58

	Marine and Inland.	Premiums.
In force at the end of the year,	$425,839.00	$15,559.55

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$13,767,754	$134,066.00	1-2	$67,033.00
1897	Two years,	142,994	1,169.50	1-4	292.38
1898		201,579	1,727.81	3-4	1,295.86
1897	Three years,	1,023,444	12,063.45	1-2	6,031.73
1898		1,185,424	16,482.81	5-6	13,735.68
1897	Five years,	70,500	681.29	7-10	476.90
1898		134,339	2,506.72	9-10	2,256.05
	Totals,	$16,526,034	$168,697.58		$91,121.60

Stock owned by directors at par value		$98,000.00
Losses incurred during the year,	fire,	159,845.95
	marine and inland,	22,927.72

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$243,979.00
Gross premiums received,	2,009.85
Losses paid,	5,007.29
Losses incurred,	5,007.29
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$278,480.90
Premiums (net) received during year,		$174,029.64		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$12,668.76			
Decrease in re-insurance fund,	49,242.75	36,573.99		
Total net premiums earned,		$210,603.63		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$18,986.81			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	17,617.95			
Total interest earned,		36,604.76		
Total premiums and interest earned,			$247,208.39	
Losses (net) paid during year,	$189,858.79			
Decrease in net unpaid losses,	7,085.12			
Total net losses incurred,		$182,773.67		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$73,140.22			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,800.63			
Total expenses incurred,		69,339.59		
Total losses and expenses incurred,			252,113.26	
Net loss for the year,			$4,904.87	
Dividends paid to stockholders,		$24,000.00		
Total, dividends for year,			24,000,000	
Decrease in surplus for year,				28,904.87
Surplus end of year,				$249,576.03

Ratio of total "net losses incurred" to total "net premiums earned," 86.79%.
Ratio of total "expenses incurred" to total "net premiums earned," 32.92%.

Schedule D. Bonds owned by the Company

	Book Value.	Par Value.	Market Value.
U. S. reg., 4%, 1925,	$480,000.00	$400,000.00	$517,000.00
Mass. gold, 3½%, 1935,	27,295.05	25,000.00	28,000.00
Totals,	$507,295.05	$425,000.00	$545,000.00

NEWARK FIRE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, May, 1810.

JOHN J. HENRY, *President.* EDWARD E. HORSEHEL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$250,000.00	
Capital stock paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1897,		$594,438.73

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$150,223.53		
Deduct re-insurance, rebate, abatement, and return premiums,	29,056.51		
Received for premiums other than perpetuals,		$121,167.02	
Rents of own buildings,	$1,527.66		
Interest on real estate mortgage loans,	13,215.94		
Interest and dividends on stocks and bonds,	14,402.16		
Total rents and interest,		29,145.76	
Total income during the year,			150,312.78
Sum of both amounts,			$744,751.51

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $14,193.40 occurring in previous years),	$76,615.96		
Deduct amounts received for salvages and re-insurance,	4,842.61		
Net amount paid for losses,			$71,773.35
Paid stockholders for interest or dividends (amount declared during the year, $25,000.00),			24,778.75
Commissions or brokerage to agents, less those received on re-insurances,			24,319.54
Salaries, fees, and all other charges: officers, $9,965.60; clerks, $6,658.71; other employes, $3,150.00,			19,774.31

Taxes on premiums, $1,496.36; on real estate, $1,658.96; on other investments, $878.19; Insurance Department fees and agents' licenses, $608.69; municipal licenses, $200.00,	4,842.20
Advertising, printing, and stationery, $2,420.10; legal expenses, $125 00; repairs and expenses on real estate, $436.38; furniture and fixtures, $78.44; miscellaneous, $10,507.41; paid premiums on stock, $1,236.25	14,803.58
Total disbursements during the year,	$160,291.73
Balance,	$584,459.78

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$43,700.00	
Mortgage loans on real estate, first liens,	265,880.00	
Book value of bonds, excluding interest, $200,000.00; and stocks, $57,850.00 (Schedule D),	257,850.00	
Cash in Company's office, $1,010.20; deposited in bank, $15,414.58,	16,424.78	
Bills receivable,	605.00	
Total net ledger assets, as per balance,		$584.459.78

NON LEDGER ASSETS.

Interest due and accrued on mortgages,	$3,968.29	
Interest due and accrued on bonds and stocks,	3,311.65	
Rents due,	466.69	
Total,		7,746.63
Market value of real estate over book value,		43,000.00
Market value of bonds and stocks over book value (Schedule D),		63,980.00
Gross premiums in course of collection December 31, not more than three months due,	$16,259.86	
Deduct cost of collection, commission, and brokerage,	3,521.07	
Net amount of uncollected premiums, not more than three months due,		12,738.79
Gross premiums in course of collection December 31, more than three months due, not carried in,	$4,067.46	
Total admitted assets,		$711,925.20

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$3,453.63	
Losses reported and unadjusted,	5,038.41	
Losses resisted,	1,465.28	
Net amount of unpaid losses,		$9,957.32

Unearned premiums on fire risks, one year or less,	$40,215.75	
Unearned premiums on fire risks, more than one year,	62,677.91	
Unearned premiums as computed above,		102,893.66
Cash dividends remaining unpaid to stockholders,		6,603.35
Salaries, rent, expenses, taxes, bills, accounts, fees, etc. due or accrued,		27.87
Re-insurance premiums,		895.62
Total amount of all liabilities,		$120,377.82
Joint stock capital actually paid up in cash,	$250,000.00	
Divisible surplus,	341,547.38	591,547.38
Total,		$711,925.20

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$26,267,179	$236,815.97
Written or renewed during the year,	17,706.174	149,137.15
Total,	$43,973,353	$385,953.12
Deduct those expired and marked off,	18,727,724	167,941.47
In force at the end of the year,	$25,245,629	218,011.65
Deduct amount re-insured,	1,672,287	14,346.06
Net amount in force,	$23,573,342	$203,665.59

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$9,121,102	$80,431.49	1-2	$40,215.75
1897	Two years,	41,150	323.58	1-4	80.90
1898		62,450	353.20	3-4	264.90
1896	Three years,	4,102,372	34,686.61	1-6	5,781.10
1897		3,912,055	31,574.91	1-2	15,787.46
1898		4,768,220	36,959.10	5-6	30,799.25
1895	Four years,	25,000	185.94	1-8	23 24
1896		42,400	338 01	3-8	126.76
1897		36,500	320.71	5-8	200.45
1898		30,500	228 54	7-8	199.98
1894	Five years,	247,475	3,128.57	1-10	312.86
1895		282,330	4,186.29	3-10	1,255.89
1896		241,150	2,918.78	1-2	1,459.39
1897		355,535	4,205.73	7-10	2,944.01
1898		305,103	3,824.13	9-10	3,441.72
	Totals,	$23,573,342	$203.665.59		$102,893.66

Stock owned by directors at par value,	$24,795.00
Losses incurred during the year, fire,	65,261.73

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$194,435.20
Gross premiums received,	1,886.26
Losses paid,	798.48
Losses incurred,	798.48
Amount at risk,	374,908.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$303,336.29
Premiums (net) received during the year,		$121,167.02		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,718.81			
Decrease in re-insurance fund,	9,153.45	7,434.64		
Total net premiums earned,		$128,601.66		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$26,971.99			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	33,632.02			
Total interest earned,		60,604.01		
Total premiums and interest earned,			$189,205.67	
Losses (net) paid during year,	$71,773.35			
Decrease in net unpaid losses,	6,011.62			
Total net losses incurred,		$65,761.73		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$60,329.61			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	96.76			
Total expenses incurred,		60,232.85		
Total losses and expenses incurred,			$125,994.58	
Net gain for the year,			63,211.09	
Dividends paid to stockholders,		$24,778.75		
Increase in same due to stockholders,		221.25		
Total dividends incurred for year,			25,000.00	
Increase in surplus for year,				$38,211.09
Surplus, end of year,				$341,547.38

Ratio of total "net losses incurred" to total "net premiums earned," 51.13%.
Ratio of total "expenses incurred" to total "net premiums earned," 46.83%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 4%,.....	$30,000.00	$30,000.00	$33,600.00
United States, coupon, 4%, 1907,	8,000.00	8,000.00	9,040.00
RAILROAD BONDS—			
Orange & Newark H. C., 6%, 1905,.....	25,000.00	25,000.00	27,500.00
Essex Passenger, 6%, 1905,.....	5,000.00	5,000.00	5,500.00
Newark & Irving. St., 6%, 1900,	2,000.00	2,000.00	2,060.00
Newark & Bloom. St., 6%, 1901,	2,000.00	2,000.00	2,080.00
West Shore, reg., 4%, 2361,.....	20,000.00	20,000.00	22,000.00
West Shore coupon, 4%, 2361,..	28,000.00	28,000.00	31,360.00
BANK STOCKS—			
Nat. Newark Banking Co.,.....	7,700.00	7,700.00	14,245.00
National State,.....	15,900.00	15,900.00	27,030.00
Newark City National,.....	14,250.00	14,250.00	24,225.00
RAILROAD STOCKS—			
Morris & Essex,.....	20,000.00	20,000.00	35,000.00
MISCELLANEOUS—			
Underwriters Pro. Ass'n, bds.,..	1,000.00	1,000.00	1,000.00
Hoboken Land & Imp. bonds,..	25,000.00	25,000.00	26,250.00
Newark water bond,.....	4,000.00	4,000.00	4,440.00
Essex County, 1926,.....	25,000.00	25,000.00	28,000.00
Newark Gas Co., 1944,.....	10,000.00	10,000.00	13,500.00
Elizabeth City, 4%, 1922,.....	15,000.00	15,000.00	15,000.00
Totals,.....	$257,850.00	$257,850.00	$321,830.00

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

MANCHESTER, N. H.

Commenced Business, April, 1870.

JOHN C. FRENCH, *President.* GEORGE E. KENDALL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	1,000,000.00	
Amount of net ledger assets, December 31, 1897,		$2,506,907.09

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$1,294,318.08		
Deduct re-insurance, rebate, abatement, and return premiums,	235,527.52		
Received for premiums other than perpetuals,		$1,058,790.56	
Rents,	$10,034.20		
Interest on real estate mortgage loans, $35,228.57 ; on other collateral loans, $3,115.92,	38,344.49		
Interest and dividends on stocks and bonds,	102,002.81		
Total rents and interest,		150,381.50	
Profit on sales or maturity of ledger assets during the year over book values,		7,342.62	
From all other sources,		195.01	
Total income during the year,			1,216,709.69
Sum of both amounts,			$3,723,616.78

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$637,249.20	
Deduct amounts received for salvage and re-insurance,	69,934.88	
Net amount paid for losses,		$567,314.32
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00),		100,000.00

Commissions or brokerage to agents, less those received on re-insurances,	218,411.81
Salaries, fees, and all other charges: officers, $21,521.60; clerks, $10,680.16; other employes, $22,466.58,	54,668.34
Taxes on premiums, $25,889.57; on real estate, $5,308.43,	31,198.00
Insurance Department fees and agents' licenses, $2,220.56; municipal licenses, $652.25; tax on franchise, $1,000.00,	12,872.81
Advertising, printing, and stationery, $10,313.18; legal expenses, $1,178.53; repair and expenses on real estate, $2,521.58; furniture and fixtures, $2,691.24; miscellaneous, $48,085.84,	64,790.37
Loss on sales or maturity of ledger assets,	30,600.00
All other items,	3,435.96
Total disbursements during the year,	$1,083,291.61
Balance,	$2,640,325.17

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$121,947.31	
Mortgage loans on real estate, first liens	654,100.76	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	53,300.00	
Book value of bonds excluding interest, $996,968.50, and stocks, $710,425.00, (Schedule D),	1,677,393.50	
Cash in Company's office, $369.74; deposited in bank, $136,213.86,	136,583.60	
Total,		$2,643,325.17
Deduct ledger liabilities,		3,000.00
Total net ledger assets, as per balance,		$2,640,325.17

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		335,931 50
Gross premiums in course of collection, December 31, not more than three months due	$187,623.38	
Deduct cost of collection, commission, and brokerage,	37,524.67	
Net amount of uncollected premiums, not more than three months due,		150,098.71
Total admitted assets,		$3,126,355.38

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$46,457.95	
Losses reported and unadjusted,	79,957.00	
Losses resisted,	7,200.00	
Net amount of unpaid losses,		$133,614.95

Unearned premiums on fire risks, one year or less,	$341,460.45	
Unearned premiums on fire risks, more than one year,	665,465.75	
Unearned premiums as computed above,		1,006,926.20
Re-insurance premiums,		39,030.89
Total amount of all liabilities,		$1,179,572.04
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	946,783.34	1,946,783.34
Total,		$3,126,355.38

VI. MISCELLANEOUS.

RISKS AND PREMIUMS

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$140,275,958	$1,907,952.57
Written or renewed during the year,	109,125,862	1,341,795.29
Totals,	$249,401,820	$3,249,747.86
Deduct those expired and marked off,	96,746,569	1,229,517.81
In force at the end of the year,	$152,655,251	$2,020,230.05
Deduct amount re-insured,	6,549,316	70,510.89
Net amount in force,	$146,105,935	$1,949,719.16

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$39,942,672	$682,920.90	1–2	$341,460.45
1897	Two years,	1,231,964	12,540.63	1–4	3,135.16
1898		1,627,339	15,510.80	3–4	11,633.10
1896	Three years,	17,283,672	218,858.48	1–6	36,476.41
1897		16,143,274	212,550.71	1–2	106,275.35
1898		18,191,515	244,161.27	5–6	203,467.73
1895	Four years,	1,097,160	10,601.45	1–8	1,325.18
1896		1,101,623	10,486.09	3–8	3,932.28
1897		1,038,042	9,838.36	5–8	6,148.95
1898		1,310,998	12,177.14	7–8	10,654.99
1894	Five years,	7,443,501	84,438 39	1–10	8,443.83
1895		8,320,472	92,800.72	3–10	27,840.21
1896		9,713,018	104,563.96	1–2	52,281.98
1897		10,024,528	102,963.26	7–10	72,074.28
1898		11,636,157	135,307.00	9–10	121,776.30
	Totals,	$146,105,935	$1,949,719.16		$1,006,926.20

Stock owned by directors at par value,	$234,100.00
Losses incurred during the year, fire,	577,905.65

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,823,783.00
Gross premiums received,	38,935.44
Losses paid,	21,328.82
Losses incurred,	23,070.70
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$840,940.17
Premiums (net) received during year,		$1,058,790.56		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$47,477.21			
Increase in re-insurance fund,	51,599.46	4,122.25		
Total net premiums earned,		$1,054,668.31		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$142,551.49			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	19,166.67			
Total interest earned,		161,718.16		
Total premiums and interest earned,			$1,216,386.47	
Losses (net) paid during year,	$567,314.32			
Increase in net unpaid losses,	20,591.33			
Total net losses incurred,		$587,905.65		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$374,111.32			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	48,526.33			
Total expenses incurred,		422,637.65		
Total losses and expenses incurred,			1,010,543.30	
Net gain for the year,			$205,843.17	
Dividends paid to stockholders,		$100,000.00		
Total dividends incurred for year,			100,000.00	
Increase in surplus for year,				105,843.17
Surplus end of year,				$946,783.34

Ratio of total "net losses incurred" to total "net premiums earned," 55.7%.*
Ratio of total "expenses incurred" to total "net premiums earned," 40.8%.

DEPARTMENT NOTE.—The Insurance Department makes these ratios, 55.74-40.73%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Swift Refrig. Transportation Co.,	$25,000.00	$32,500.00	$25,000.00
Preferred stock Exeter Mfg. Co.,.	21,300.00	21,300.00	25,000.00
Exeter Mfg. Co.,.....	12,000.00	12,000.00	
Mortgage note, A. V. Eaton,.....	4,000.00	4,000.00	3,300.00
Totals, ...	$62,300.00	$69,800.00	$53,300.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 4%, 1907,.....	$75,000.00	$75,000.00	$83,250.00
U. S. 5%, 1904,.....	25,000.00	25,000.00	28,000.00
MUNICIPAL AND COUNTY BONDS —			
City of Cleveland, O., 5%, 1905,	50,000.00	50,000.00	51,000.00
City of Columbus, O., 5%, 1914,	10,000.00	10,000.00	10,600.00
City of Ashtabula, O., 6%, 1899,	1,000.00	1,000.00	1,000.00
City of Ashtabula, O., 6%, 1900,	1,000.00	1,000.00	1,000.00
City of Ashtabula, O., 6%, 1901,	1,000.00	1,000.00	1,000.00
City of Ashtabula, O., 6%, 1902,	5,000.00	5,000.00	5,000.00
City of Dayton, O., 6%, 1899,...	20,000.00	20,000.00	20,000.00
City of Dayton, O., 5%, 1901,...	2,000.00	2,000.00	2,000.00
City of Salem, Mass., 4%, 1900,.	3,000.00	3,000.00	3,000 00
City of Salem, Mass., 4%, 1901,.	7,000.00	7,000.00	7,000.00
City of East Portland, Ore., 6%, 1921,.....	25,000.00	25,000.00	27,500.00
City of Seattle, Wash., 5%, 1911,	10,000.00	10,000.00	10,000.00
City of Lincoln, Neb., 6%, 1900,	16,000.00	16,000.00	16,000.00
City of Moorhead, Minn., 7%, 1901,.....	4,000.00	4,000.00	4,000.00
City of Moorhead, Minn., 7%, 1902,.....	2,000.00	2,000.00	2,000.00
City of Augusta, Me., 4%, 1900,	4,000.00	4,000.00	4,000.00
City of Chicago, Ill., 7%, 1899,.	4,000.00	4,000.00	4,000.00
Hillsboro Co., N. H., 4%, 1915,.	15,000.00	15,000.00	15,000.00
RAILROAD BONDS —			
Central of N. J., 5%, 1987,.....	25,000.00	25,000.00	27,500.00
Watertown & Rome, 6%, 1910,.	10,000.00	10,000.00	10,500 00
Holly, Wayne & Monroe, 8%, 1901, ...	25,000.00	25,000.00	36,250.00
Maine Central, 6%, 1900,.....	10,000.00	10,000.00	10,000.00
N. Y. & N. E., 7%, 1905,.....	10,000.00	10,000.00	11,500.00
N. Y. & N. E., 6%, 1905,.....	10,000.00	10,000.00	11,000.00
Boston, Concord & Montreal, 6%, 1911,.....	50,000.00	50,000.00	59,000.00
Concord & Montreal, 4%, 1920,.	140,000.00	140,000.00	144,200.00
Fitchburg, 4%, 1927,.....	40,000.00	40,000.00	40,000.00
Atchison, Topeka & Santa Fe, 4%, 1995,.....	46,100.00	50,000.00	47,500.00

	Book Value.	Par Value.	Market Value.
C., B. & Q., 7%, 1903,.....	25,000.00	25,000.00	28,000.00
C., B. & Q., Den. Ex., 4%, 1922,	8,447.50	10,000.00	9,800.00
C., B. & Q., cons. 5%, 1903,....	20,000.00	20,000.00	23,000.00
C., B. & Northern, 5%, 1926,...	4,500.00	5,000.00	5,100.00
Union Pacific, 4%, 1947,.....	9,900 00	10,000.00	10 000 00
Oregon Short Line, 6%, 1922....	10,000.00	10,000.00	12,000.00
Oregon Short Line, 5%, 1946,...	10,000.00	10,000.00	10,500.00
Chi. & West Mich., 5%, 1921,..	21,740.00	25,000.00	21,250.00
Michigan Central, 7%, 1902,....	31,000.00	31,000.00	34,100.00
Montana Central, 5%, 1937,.....	24,250.00	25,000.00	26,000.00
Lehigh Valley Term'l, 5%, 1941,	25,000.00	25,000.00	27,000.00
West End Street, 5%, 1902,.....	5,000.00	5,000.00	5,250.00
RAILROAD STOCKS—			
Suncook Valley,.....	4,000.00	4,000.00	4,800.00
Pennsylvania,.....	50,000.00	50,000.00	58,000.00
New York Cent. & Hudson R.,	50,000.00	50,000.00	57,500.00
N. York, N. Haven & Hartford,	40,000.00	40,000.00	76,000.00
Norwich & Worcester,.....	5,000.00	5,000.00	10,000.00
Pemigewasset Valley,.....	26,000.00	26,000.00	32,500.00
Boston & Albany,.....	20,000.00	20,000.00	45,000.00
Boston & Maine, common.....	20,000.00	20,000.00	32,000.00
Boston & Maine, preferred,....	10,000.00	10,000.00	15,000.00
Concord & Montreal, Class 1,..	15,000.00	15,000.00	25,500.00
Concord & Montreal, Class 2,..	2,500.00	2,500.00	4,250.00
Concord & Montreal, Class 4,..	20,000.00	20,000.00	34,000.00
Delaware & Hudson Canal,....	30,000.00	30,000.00	30,000 00
Maine Central,.....	10,000.00	10,000.00	12,500.00
Northern, New Hampshire,....	13,000.00	13,000.00	19,500.00
Fitchburg, preferred,.....	9,200.00	10,000.00	10,000.00
Pitts., Ft. Wayne & Chi., pref.,	20,000.00	20,000.00	34,000.00
Chicago, Burlington & Quincy,	47,400.00	47,400.00	54,510.00
Chicago & Alton, common,....	30,000.00	30,000.00	45,000.00
Illinois Central,.....	30,000.00	30,000.00	31,500.00
Chicago, Rock Island & Pacific,	16,450.00	22,000.00	22,000.00
Chicago Junction Rys. & Union Stock Yards Co., preferred,..	20,000.00	20,000.00	24,000.00
Chicago & Northwestern, com.,	40,000.00	40,000.00	52,000.00
Chi., Mil. & St. Paul, pref., ...	10,000.00	10,000.00	14,000.00
Chi., Mil. & St. Paul, com., ...	7,175.00	10,000.00	10,500.00
BANK STOCKS—			
Merchants National, Manchester, N. H.,.....	12,000.00	12,000.00	15,000.00
Pemigewasset National, Plymouth, N. H.,.....	6,000.00	6,000.00	7,800.00
Berlin National, Berlin, N. H.,	2,500.00	2,500.00	3,000.00
First Nat'l, Peterboro', N. H.,.	5,000.00	5,000.00	6,500.00
First National, Concord, N. H.,	8,000.00	8,000 00	24,000.00
Laconia Nat'l, Laconia, N. H.,.	2,500.00	2,500.00	2,500.00

	Book Value.	Par Value.	Market Value.
Lancaster National, Lancaster, N. H.,	2,500.00	2,500.00	3,000.00
Lancaster Trust Co., Lancaster, N. H.,	2,500.00	2,500.00	2,500.00
Exeter Bkg. Co., Exeter, N. H.,	1,000.00	1,000.00	1,000.00
MISCELLANEOUS —			
Adams Express Co., 4%, 1948,	19,881.00	25,000.00	25,000.00
Minneapolis Gas Light Co., 6%, 1902,	20,000.00	20,000.00	20,000.00
Cent. Loan & Land Co., 6%, 1898.	15,000.00	19,500.00	15,000.00
Nat'l Loan & Trust Co., 6%, 1897,	7,500.00	10,000.00	7,500.00
Nat'l Card and Glazed Paper Co., 6%, 1904,	10,000.00	10,000.00	10,000.00
Grand Forks Gas & Electric Co , 6%, 1908,	4,900.00	5,000.00	5,000.00
Minneapolis General Electric Co., 6%, 1904,	23,750.00	25,000.00	25,000.00
Swift & Co., Chicago, 6%, 1910,	25,000.00	25,000.00	25,000.00
Amoskeag Mfg. Co., Manchester, N. H.,	10,000.00	10,000.00	14,000.00
Amory Mfg. Co.,	5,000.00	5,000.00	6,000.00
Manchester Mills, Manchester, N. H.,	30,700.00	30,700.00	29,165.00
Stark Mills, Manchester, N. H.,	10,000.00	10,000.00	9,000.00
Quincy R. R. Bridge Co.,	20,000.00	20,000.00	32,000.00
Pullman's Palace Car Co.,	30,000.00	30,000.00	40,500.00
Manchester, N. H., Gas Lt. Co.,	2,000.00	2,000.00	12,000.00
American Express Co.,	10,000.00	10,000.00	13,500.00
Adams Express Co.,	5,000.00	10,000.00	10,500.00
Totals,	$1,677,393.50	$1,715,100.00	$2,013,325.00

NIAGARA FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HAROLD HERRICK, *President.* GEORGE W. DEWEY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$500,000.00	
Capital stock paid-up in cash.....	500,000.00	
Amount of net ledger assets, December 31, 1897,.....		$2,253,061.63

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$1,972,719.19		
Deduct re-insurance, rebate, abatement, and return premiums,...	470,460.05		
Received for premiums other than perpetuals,..		$1,502,259.14	
Rents from Co.'s property, including $21,200.00 for Co.'s use of own buildings,.....	$42,640.18		
Interest on real estate mortgage loans,.....	13,463.89		
Interest and dividends on stocks and bonds,.....	50.103.89		
Total rents and interest,.....		106,207.96	
Profit on sales or maturity of ledger assets during the year over book values,.....		19,846.75	
From all other sources,.....		5,063.32	
Total income during the year,.....			1,633,577.17
Sum of both amounts,.....			$3,886,438.80

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,.....	$980,801.65	
Deduct amounts received for salvages and re-insurance,.....	134,324.54	
Net amount paid for losses,.....		$846,477.11
Paid stockholders for interest or dividends (amount declared during the year, $50,000.00),.....		49,970.00
Commissions or brokerage to agents, less those received on re-insurances,.....		292,726.22

Rents (including $21,200.00 for Co.'s use of own buildings),	29,270.19
Salaries, fees, and all other charges: officers, $28,500.00; clerks, $50,242.47; other employes, $81,202.16,	159,944.63
Taxes on premiums, $19,724.18; on real estate, $8,827.42; on other investments, $15.10,	28,566.70
Insurance Department fees and agents' licenses, $19,687.70; municipal licenses, $3,442.07,	23,129.77
Advertising, printing, and stationery, $16,669.70; repairs and expenses on real estate, $16,610.57; furniture and fixtures, $416.35; miscellaneous, $88,229.81,	121,926.43
Loss on sales or maturity of ledger assets,	6,911.76
Internal revenue,	4,656.86
All other items,	7,983.53
Total disbursements during the year,	$1,571,563.20
Balance,	$2,314,875.60

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	$823,968.01	
Mortgage loans on real estate, first liens,	268,600.00	
Book value of bonds, excluding interest and stocks, (Schedule D),	1,101,500.00	
Cash in Company's office, $759.68; deposited in bank, $119,093.79,	119,853.47	
Bills receivable,	954.12	
Total net ledger assets, as per balance,		$2,314,875.60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$3,994.16	
Interest due and accrued on bonds and stocks,	2,671.49	
Rents due and accrued on company's property or lease,	3,431.76	
Total,		10,097.41
Market value of real estate over book value,		176,031.99
Market value of bonds and stocks over book value (Schedule D),		100,450.00
Gross premiums in course of collection December 31, not more than three months due,	$223,911.04	
Deduct cost of collection, commission, and brokerage,	37,007.00	
Net amount of uncollected premiums, not more than three months due,		186,904.04
Gross premiums in course of collection December 31, more than three months due, not carried in,	$651.77	
Gross assets,		$2,788,359.04

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—bonds and stocks,	36,625.00
Total admitted assets,	$2,751,734.04

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$61,357.31	
Losses reported and unadjusted,	77,714.74	
Losses resisted,	10,285.71	
Gross amount of unpaid losses,	$149,357.76	
Deduct re insurance,	16,524.64	
Net amount of unpaid losses,		$132,833.12
Unearned premiums on fire risks, one year or less,	$494,490.84	
Unearned premiums on fire risks, more than one year,	748,138.04	
Unearned premiums as computed above,		1,242,628.88
Re insurance premiums,		4,465.25
Contingent liability,		100,000.00
Total amount of all liabilities,		$1,479,957.25
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	771,776.79	1,271,776.79
Total,		$2,751,734.04

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$304,026,078	$2,832,724.73
Written or renewed during the year,	200,937,261	1,942,247.85
Total,	$504,963,339	$4,774,972.58
Deduct those expired and marked off,	210,854,661	2,103,933.78
In force at end of the year,	$294,108,678	$2,671,038.80
Deduct amount re-insured,	29,252,230	271,171.04
Net amount in force,	$264,856,448	$2,399,867.76

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$87,713,957	$988,981.68	1-2	$494,490.84
1897	Two years,	885,170	5,698 21	1-4	1,424.55
1898		1,084,360	8,583.77	3-4	6,437.83
1896	Three years,	44,405,420	312,815.32	1-6	52,135.88
1897		47,127,597	344,856.69	1-2	172,428.34
1898		51,166,772	372,054.38	5-6	310,045.32

1895		361,277	3,415.20	1-8	426.90
1896		905,436	7,072.29	3-8	2,652.10
1897	Four years,.....	479,338	4,151.29	5-8	2,594 55
1898		604,894	5,948.69	7-8	5,205.10
1894		3,730,689	44,014.12	1-10	4,401.41
1895		5,262,460	61,064.95	3-10	18,319.48
1896	Five years,.....	6,290,988	70,449.70	1 2	35.224.85
1897		7,182,697	84,217.94	7-10	58,952.56
1898		7,655,393	86,543.53	9-10	77,889.17
	Totals,.....	$264,856,448	$2,399,867.76		$1,242,628.88

Stock owned by directors at par value,..... $154,800.00
Losses incurred during the year, fire,..... 846,247.56

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$369,985.00
Gross premiums received,.....	38,626.47
Losses paid,.....	18,162.59
Losses incurred,.....	16,229.91
Amount at risk,.....	3,099,985.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$713,766.03
Premiums (net) received during year,.....		$1,502,259.14	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$29,912.31		
Decrease in re-insurance fund,....	54,995.59	25,083.28	
Total net premiums earned,.....		$1,527,342.42	
Interest, etc., received (less real estate taxes, repairs, and expenses,.....	$80,769.97		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	25,309.26		
Total interest earned,.....		55,460.71	
Total premiums and interest earned,.....			$1,582,803.13
Losses (net) paid during year,.....	$846,477.11		
Decrease in net unpaid losses,.....	229.55		
Total net losses incurred,.....		$846,247.56	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$634,782.81		

Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	6,238.00		
Total expenses incurred,		628,544.81	
Total losses and expenses incurred,			1,474,792.37
Net gain for the year,			$108,010.76
Dividends paid to stockholders, $49,970; increase in same due to stockholders, $30.00,		$50,000.00	
Total dividends incurred for year,			50,000.00
Increase in surplus for year,			58,010.76
Surplus, end of year,			$771,776.79

Ratio of total "net losses incurred" to total "net premiums earned," 55.40%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.15%.

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., 4%, reg., 1907,	$65,000.00	$65,000.00	$70,850.00
U. S., reg., 4%, 1925,	50,000.00	50,000.00	63,000.00
TERRITORY AND MUNICIPAL BONDS—			
Co. of Essex, N. J., park, 1915,	20,000.00	20,000.00	21,000.00
Jersey City, 6%, tax, 1904,	10,000.00	10,000.00	10,500.00
N. Y. city, school, 3%,	200,000.00	200,000.00	200,000.00
N. Y. city, water, 3%, 1905 and 1912,	60,000.00	60,000.00	60,000.00
Territory of New Mexico	10,000.00	10,000.00	11,275.00
RAILROAD BONDS—			
Albany & Susquehanna, 1st mtge., 7%, 1906,	17,000.00	17,000.00	20,400.00
Albany & Susquehanna, 1st mtge., 6%, 1906,	6,000.00	6,000.00	7,020.00
Chicago, Mil. & St. P., 6%, 1st mtge., 1910 (So. Minn. Div.),	25,000.00	25,000.00	30,000.00
Morris & Essex, con., mtge., 7%, 1915,	21,000.00	21,000.00	28,980.00
Chateguay Ore & Iron Co's con., mtge., 6%, 1915,	25,000.00	25,000.00	12,500.00
New York New Eng., 1st mtge., 7%, 1905,	10,000.00	10,000.00	12,000.00
Wabash, 1st mtge., 6%, 1939,	20,000.00	20,000.00	22,000.00
Chicago, St. P., Minn. & Om., con., mtge., 6%, 1930,	15,000.00	15,000.00	18,375.00
N. Y. Cent. & Hudson Riv., 1st mtge., 7%, 1903,	5,000.00	5,000.00	5,500.00
Lehigh & Wilkesbarre Coal Co.'s con., mtge., 7%, 1900,	20,000.00	20,000.00	20,000.00

Columbus & Toledo, reg., 7%, 1905,	10,000.00	10,000.00	10,500.00
Chicago & Erie, 1st mtge., 5%, gold, 1982,	20,000.00	20,000.00	21,000.00
Phila. & Read. Coal & Iron Co's gen. mtge., 4%, gold, 1997,	20,000.00	20,000.00	16,000.00
Lehigh Coal & Nav. Co.'s col. trust, 4½%, gold, 1905,	25,000.00	25,000.00	26,250.00
Cent. Pac. of Cal., 1st mtge., 6%, gold, 1900,	50,000.00	50,000.00	50,000.00
North. Pac., gen. lien, Ry. and Ld. grant, 3%, gold, 2047,	12,500.00	12,500.00	8,125.00
North. Pac., prior lien, Ry. and Ld. grant, 4%, gold, 1997,	30,000.00	30,000.00	30,000.00
Atch., Top. & Santa Fe, 4%, gen. mtge., gold, 1995,	25,000.00	25,000.00	25,000.00
Denv. & Rio Grande, 1st mtge., con., 4%, gold, 1936,	15,000.00	15,000.00	15,000.00
Chicago Terminal, 1st mtge., 4%, 50 years, gold, 1947,	15,000.00	15,000.00	14,250.00
Union Pacific, 1st mtge., 4%, gold, 1947,	30,000.00	30,000.00	30,000.00
BANK STOCKS—			
American Exchange National,	35,000.00	35,000.00	56,000.00
Western National, N. Y.,	5,000.00	5,000.00	7,500.00
RAILROAD STOCKS—			
Chicago & Northwestern, com.,	20,000.00	20,000.00	24,000.00
N. Y., L. & W. (guaranteed by D., L. & W.),	30,000.00	30,000.00	36,000.00
Del. & Hud. Canal Co.,	13,400.00	13,400.00	14,740.00
Chicago, Mil. & St. P., pref.,	20,000.00	20,000.00	28,000.00
Central of New Jersey,	30,000.00	30,000.00	28,500.00
No. Pacific, preferred,	12,500.00	12,500.00	7,000.00
MISCELLANEOUS—			
American Dock Imp.,	10,000.00	10,000.00	11,000.00
Town of Lake, Ill., Gas Co., bonds, 6%, 1915,	20,000.00	20,000.00	21,600.00
E. Gas L. Co., Chicago, 6% bds., 1905,	25,000.00	25,000.00	25,000.00
St. Paul Minn. G. L. Co., bds., 6%, 1915,	15,000.00	15,000.00	16,200.00
Brooklyn U. Gas Co., C. M., 1945, 5%,	10,000.00	10,000.00	11,000.00
Totals,	$1,101,500.00	$1,101,500.00	$1,165,325.00

NORTH AMERICAN INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, January, 1873.

EUGENE E. PARTRIDGE, *President.* CHARLES E. MACULLAR, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$373,112.98

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$181,403.72		
Deduct re-insurance, rebate, abatement, and return premiums,	56,407.20		
Received for premiums other than perpetuals,		$124,996.52	
Rents,	$2,296.19		
Interest on real estate mortgage loans,	4,619.08		
Interest and dividends on stocks and bonds, $9,090.34; from all other sources, $206.00,	9,296.34		
Total rents and interest,		16,211.61	
Total income during the year,			141,208.13
Sum of both amounts,			$514,321.11

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $9,450.10 occurring in previous years),	$118,957.65		
Deduct amounts received for salvages and re-insurance,	23,017.98		
Net amount paid for losses,			$95,939.67
Paid stockholders for interest or dividends (amount declared during the year, $12,000.00),			12,000.00
Commissions or brokerage to agents, less those received on re-insurances,			25,076 16
Salaries and allowances to agents,			2,500.00

Rents,	4,750.00
Salaries, fees, and all other charges: officers, $9,000.00; clerks, $7,000.00; other employes, $700.00,	16,700.00
Taxes on premiums, $2,160.50; on real estate, $367.07; on other investments, $196.89,	2,724.46
Insurance Department fees and agents' licenses, $175.00; tax on franchise, $610.34,	785.34
Advertising, printing, and stationery, $1,438.08; legal expenses, $122.55; repairs and expenses on real estate, $864.03; furniture and fixtures, $500.00; miscellaneous, $1,010.25,	3,934.91
Loss on sales or maturity of ledger assets,	300.00
Total disbursements during the year,	$164,710.54
Balance,	$349,610.57

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$38,300.00	
Mortgage loans on real estate, first liens,	89,400.00	
Book value of bonds, excluding interest, $95,325.25, and stocks, $112,894.67 (Schedule D),	208,219.92	
Cash in company's office, $510.40; deposited in bank, $13,180.25,	13,690.65	
Total net ledger assets, as per balance,		$349,610.57

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,197.01	
Interest accrued on bonds and stocks,	1,565.00	
Rents accrued on Company's property or lease,	300.00	
Total,		3,062.01
Market value of bonds and stocks over book value (Schedule D),		13,250.95
Gross premiums in course of collection December 31, not more than three months due,	$18,577.34	
Deduct cost of collection, commission, and brokerage,	3,616.19	
Net amount of uncollected premiums, not more than three months due,		14,961.15
Gross premiums in course of collection December 31, more than three months due, not carried in,	$450.00	
Total admitted assets,		$380,884.68

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,296.92	
Losses reported and unadjusted,	4,406.12	
Net amount of unpaid losses,		$5,703.04

Unearned premiums on fire risks, one year or less,	$55,981.03	
Unearned premiums on fire risks, more than one year,	62,299.92	
Unearned premiums as computed above,		118,280.95
Return premiums,		315.09
Total amount of all liabilities,		$124,299.08
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	56,585.60	256,585.60
Total,		$380,884.68

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31 of the preceding year,	$31,069,253	$314,510.22
Written or renewed during the year,	18,787,072	175,152.53
Total,	$49,856,325	$489,662.75
Deduct those expired and marked off,	19,644,754	196,682.25
In force at the end of the year,	$30,211,571	$292,980.50
Deduct amount re-insured,	5,426,810	53,135.72
Net amount in force,	$24,784,761	$239,844.78

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$10,351,536	$111,962.06	1-2	$55,981.03
1897	Two years,	409,657	490.10	1-4	122.52
1898		887,316	735.95	3-4	551.97
1896	Three years,	1,216,554	9,550.20	1-6	1,591.70
1897		987,160	8,983.10	1-2	4,491.55
1898		955,325	8,160.15	5-6	6,800.13
1895	Four years,	50,210	490.85	1 8	61.35
1896		90,186	970.26	3-8	363.84
1897		50,175	450.15	5-8	281.34
1898		73,219	500.05	7-8	437.50
1894	Five years,	1,902,111	21,850.08	1-10	2,185.00
1895		1,900,317	19,450.83	3-10	5,835.25
1896		1,690,200	16,152.75	1-2	8,076.37
1897		2,327,690	22,935.10	7-10	16,054.57
1898		1,893,105	17,163.15	9-10	15,446.83
	Totals,	$24,784,761	$239,844.78		$118,280.95

Stock owned by directors at par value,	$37,400.00
Losses incurred during the year, fire,	92,162.61

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$484,290.00
Gross premiums received,	4,722.14
Losses paid,	1,249.00
Losses incurred,	1,237.00
Amount at risk,	503,126.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			259,162.16
Premiums (net) received during year,		$124,996.52	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$6,351.09		
Decrease in re-insurance fund,	5,937.16	413.93	
Total net premiums earned,		$124,582.59	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$15,131.06		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	17,262.39		
Total interest earned,		32,393.45	
Total premiums and interest earned,			$156,976.04
Losses (net) paid during year,	$95,939.67		
Decrease in net unpaid losses,	2,950.95		
Total net losses incurred,		$92,988.72	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$55,690.32		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,126.44		
Total expenses incurred,		54,563.88	
Total losses and expenses incurred,			147,552.60
Net gain for the year,			$9,423.44
Dividends paid to stockholders,		$12,000.00	
Total dividends incurred for year,			12,000.00
Decrease in surplus for year,			2,576.56
Surplus end of year,			$256,585.60

Ratio of total "net losses incurred" to total "net premiums earned," 74.64%.
Ratio of total "expenses incurred" to total "net premiums earned," 43.80%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Commonwealth of Mass., 3½%, 1930–38,	$33,000.00	$30,000.00	$33,450.00
MUNICIPAL BONDS—			
City of Newton, Mass., 4%, 1936,	16,650.00	15,000.00	17,700.00
RAILROAD BONDS—			
Chic., Mil. & St. P., 7%, 1908,	6,375.00	5,000.00	8,125.00
C., B. & Q., 4%, 1921,	4,525.00	5,000.00	5,187.50
Union Pacific, 5%, 1907,	13,480.00	15,000.00	15,131.25
Kan. Cy. M. & B., 4%, 1934,	2,542.75	2,500.00	2,225.00
Kan. Cy. Income, 5%, 1934,		4,500.00	2,025.00
Cons. of Vt., 5%, 1913,	4,375.00	5,000.00	4,050.00
Ogdensb'rg & Lake Champlain, 6%, 1920,	4,165.00	4,000 00	4,320.00
Boston & Me., new, 4½%, 1944,	10,212.50	10,000.00	12,650.00
BANK STOCKS—			
Boston (in liquidation),	3,036.00	13,800.00	2,760.00
Eliot,	13,150.00	10,000.00	13,900.00
Exchange,	2,125.00	1,700 00	2,248 25
Globe,	9,511.75	9,500.00	9,500.00
Hide & Leather,	3,538.00	2,900.00	3,110.25
Merchants,	21,525.00	15,000.00	23,887.50
Old Boston,	17,017.00	14,300.00	16,445.00
Shoe and Leather,	4,725.00	3,000.00	5,312.50
State,	12,500.00	10,000.00	11,500.00
Suffolk,	8,305.67	6,700.00	7,512.37
MISCELLANEOUS—			
Am. Sug. Ref. Co., com. stock,	9,730.00	10,000.00	12,650.00
Northern R. R. Co., com. stock,	7,731.25	5,000.00	7,781.25
Totals,	$208,219.92	$199,900.00	$221,470.87

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, October, 1897.

H. E. BOWERS, *President.* WEST POLLOCK, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$303,318.65

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$106,179.22	
Deduct re-insurance, rebate, abatement, and return premiums,	35,236.15	
Received for premiums other than perpetuals,	$70,943.07	
Interest and dividends on stocks and bonds, and from all other sources,	9,195.66	
Total income during the year,		80,138.73
Sum of both amounts,		$383,457.38

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$49,491.37	
Deduct amounts received for salvages and re-insurance,	20,200 59	
Net amount paid for losses,		$29,290.78
Commissions or brokerage to agents, less those received on re-insurances,		17,142.94
Salaries and allowances to agents,		313.55
Taxes on premiums, $467.44; Insurance Department fees and agents' licenses, $1,403.50,		1,870.94
Advertising, printing, and stationery, $2,238.36; legal expenses, $1,097.32,		3,335 68
Total disbursements during the year,		$51,953.89
Balance,		$331,503.49

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),	$280,097.56	
Cash deposited in bank,	50,152.73	
All other assets,	1,253.20	
Total net ledger assets, as per balance,		$331,503.49

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		3,797.50
Market value of bonds and stocks over book value (Schedule D),		419.94
Gross premiums in course of collection December 31, not more than three months due,	$9,552.32	
Deduct cost of collection, commission, and brokerage,	2,240.80	
Net amount of uncollected premiums, not more than three months due,		7,311.52
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$78.18	
Total admitted assets,		$343,032.45

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$29.40	
Losses reported and unadjusted,	7,164.61	
Net amount of unpaid losses,		$7,194.01
Unearned premiums on fire risks, one year or less,	$28,110.54	
Unearned premiums on fire risks, more than one year,	15,963.40	
Unearned premiums as computed above,		44,073.94
Total amount of all liabilities,		$51,267.95
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	91,764.50	291,764.50
Total,		$343,032.45

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$3,014,400	$14,941.00
Written or renewed during the year,	13,700,103	104,921.35
Total,	$16,714,503	$119,862 35
Deduct those expired and marked off,	6,826,366	38,551.55
In force at the end of the year,	$9,888,137	$81,310.80
Deduct amount reinsured,	559,047	6,096.50
Net amount in force,	$9,329,090	$75,214.30

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,...	$7,101,058	$56,221.08	1-2	$28,110.54
1897	Two years,.....	20,000	150.90	1-4	37.72
1898		181,139	1,632.44	3-4	1,224.33
1897	Three years,.....	5,500	22.47	1-2	11.24
1898		1,497,487	11,378.46	5-6	9,482.05
1898	Four years,.....	60,016	480.23	5-8	420.21
1897	Five years,.....	10,000	40.00	7-10	28.00
1898		453,890	5,288.72	9-10	4,759.85
	Totals,.....	$9,329,090	$75,214.30		$44,073.94

Stock owned by directors at par value,.....	$5,500.00
Losses incurred during the year, fire, ...	36,484.79

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$295,398.00
Gross premiums received,.....	2,139.40
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$109,265.53
Premiums (net) received during year,.....		$70,943.07	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$1,336.05		
Increase in re-insurance fund,.....	36,603.44	37,939.49	
Total net premiums earned, ...		$33,003.58	
Interest, etc., received (less real estate taxes, repairs, and expenses,	$9,195.66		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	524.00		
Total interest earned,.....		8,671.66	
Total premiums and interest earned,.....			$41,675.24
Losses (net) paid during year,.....	$29,290.78		
Increase in net unpaid losses,.	7,194.01		
Total net losses incurred,.....		$36,484.79	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$22,663.11		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	28.37		
Total expenses incurred,		22,691.48	
Total losses and expenses incurred,			59,176.27
Net loss for the year,			$17,501.03
Decrease in surplus for year,			17,501.03
Surplus end of year,			$91,764.50

Ratio of total "net losses incurred" to total "net premiums earned," 110.54%.
Ratio of total "expenses incurred" to total "net premiums earned," 68.75%.

Schedule D. Stocks and Bonds owned by the Company.

UNITED STATES, STATE, AND MISCELLANEOUS BONDS —

	Book Value.	Par Value.	Market Value.
U. S. Gov't, reg., 4%, 1907,	$56,327.96	$50,000.00	$55,812.50
N. Y. State (Canal Imp.), gold, 3%, 1912,	53,109.15	50,000.00	50,250.00
N. Y. City (addl. water stock, reg.), 3%, 1907,	19,989.30	20,000.00	20,000.00
N. Y. City Con. Riv. S. Park, 3%, 1914,	30,394.39	30,000.00	30,000.00
Brooklyn City Wallabout, gold, 3½%, 1926,	53,836.15	50,000.00	54,000.00
Penn. Co., guar., g., 4½%, 1921,	66,440.61	61,000.00	70,455.00
Totals,	$280,097.56	$261,000.00	$280,517.50

NORTHWESTERN NATIONAL INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, July, 1869.

ALFRED JAMES, *President.* WILFORD M. PATTON, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00	
Capital stock paid up in cash,	600,000.00	
Amount of net ledger assets, December 31, 1897,		$2,308,038.66

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$1,271,787.51	
Deduct re-insurance, rebate, abatement, and return premiums,	218,308.29	
Received for premiums other than perpetuals,	$1,053,479.22	
Interest on real estate mortgage loans,	$54,336.22	
Interest and dividends on stocks and bonds, $58,945.00; from all other sources, $1,761.00,	60,706.00	
Total interest,	115,042.22	
Total income during the year,		1,168,521.44
Sum of both amounts,		$3,476,560.10

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $45,507.15 occurring in previous years),	$469,401.24	
Deduct amounts received for salvages and re-insurance,	36,995.69	
Net amount paid for losses,		$432,405.55
Paid stockholders for interest or dividends (amount declared during the year, $72,000.00),		72,000.00
Commissions or brokerage to agents, less those received on re-insurances,		249,493.81
Salaries and allowances to agents,		43,438.03
Salaries, fees, and all other charges: officers, $25,250.00; clerks, $21,720,36; other employes, $23,690.03,		70,660.39

Taxes on premiums,	26,780.49
Insurance Department fees and agents' licenses, $6,684.88; municipal licenses, $1,233.19,	7,918.07
Advertising, printing, and stationery, $8,007.11; legal expenses, $500.00; miscellaneous, $43,874.63,	52,381.74
Loss on sales or maturity of ledger assets,	254.29
Total disbursements during the year,	$967,115.37
Balance	$2,509,444.73

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$974,856.67	
Book value of bonds, excluding interest (Schedule D),	1,326,388.54	
Cash in Company's office, $5,870.63; deposited in bank, $128,887.11,	134,757.74	
Agents' debit balances,	79,824.59	
Total,		$2,515,827.54

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $715.13; all other, $5,667.68,	6,382.81
Total net ledger assets, as per balance,	$2,509,444.73

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$8,398.93	
Interest accrued on bonds and stocks,	3,999.99	
Total,		12,398.92
Market value of bonds and stocks over book value (Schedule D),		54,611.46
Gross premiums in course of collection December 31, not more than three months due,	$80,948.12	
Deduct cost of collection, commission, and brokerage,	20,237.03	
Net amount of uncollected premiums, not more than three months due,		60,711.09
Total admitted assets,		$2,637,166.20

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$9,168.82	
Losses reported and unadjusted,	82,148.43	
Losses resisted,	8,650.00	
Gross amount of unpaid losses,	$99,967.25	
Deduct re insurance,	14,104.03	
Net amount of unpaid losses,		$85,863.22
Unearned premiums on fire risks, one year or less,	$252,858.91	
Unearned premiums on fire risks, more than one year,	941,672.92	
Unearned premiums as computed above,		1,194,531.83
Total amount of all liabilities,		$1,280,395.05

Joint stock capital actually paid up in cash,	$600,000.00	
Divisible surplus,	756,771.15	1,356,771.15
Total,		$2,637,166.20

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$186,731,734	$1,979,047.69
Written or renewed during the year,	127,896,369	1,269,814.36
Total,	$314,628,103	$3,248,862.05
Deduct those expired and marked off,	90,905,619	936,250.86
In force at the end of the year,	$223,722,484	$2,312,611.19
Deduct amount re-insured,	13,799,584	135,830.21
Net amount in force,	$209,922,900	$2,176,780.98

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$47,966,953	$505,717.82	1–2	$252,858.91
1896	Three years,	27,815,057	270,378.73	1–6	45,063.11
1897		36,904,265	355,209.18	1–2	177,604.59
1898		48,246,211	452,978.24	5–6	377,481.85
1894	Five years,	5,201,430	69,266.27	1–10	6,926.61
1895		6,986,911	92,906.88	3–10	27,872.04
1896		10,256,788	127,552.84	1–2	63,776.42
1897		12,758,430	147,727.22	7–10	103,408.97
1898		13,786,855	155,043.80	9–10	139,539.33
Totals,		$209,922,900	$2,176,780.98		$1,194,531.83

Stock owned by directors at par value,		$318,700.00
Losses incurred during the year,	fire,	456,256.70
	tornado,	11,239.48

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,101,540.00
Gross premiums received,	15,881.69
Losses paid,	5,150.60
Losses incurred,	4,339.78
Amount at risk,	4,053,821.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$712,109.25
Premiums (net) received during year,		$1,053,479.22		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,493.90			
Increase in re-insurance fund,	167,186.82	168,680.72		
Total net premiums earned,		$884,798.50		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$115,042.22			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	36,441.16			
Total interest earned,		151,483.38		
Total premiums and interest earned,			$1,036,281.88	
Losses (net) paid during year,	$432,405.55			
Increase in net unpaid losses,	26,258.90			
Total net losses incurred,		$458,664.45		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$462,455.53			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,500.00			
Total expenses incurred,		460,955.53		
Total losses and expenses incurred,			919,619.98	
Net gain for the year,			$116,661.90	
Dividends paid to stockholders,		$72,000.00		
Total dividends incurred for year,			72,000.00	
Increase in surplus for year,				44,661.90
Surplus end of year,				$756,771.15

Ratio of total "net losses incurred" to total "net premiums earned," 44%.*
Ratio of total "expenses incurred" to total "net premiums earned," 44%.

* DEPARTMENT NOTE.—The Insurance Department makes these ratios 51.84-52.10%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4%, reg., 1907,....	$220,306.25	$200,000.00	$220,000.00
MUNICIPAL BONDS—			
Chic. Sanitary District, 5%, 1908,	52,526.36	50,000.00	52,500.00
Milwaukee City, 4%, 1905–'7,....	44,802.56	44,000.00	45,760 00
Waukesha Sewerage, 5%,.....	32,200.00	30,000.00	31,500.00
Milwaukee Water, 4%, 1907,.....	26,366.78	26,000.00	27,040.00
Milwaukee Water, 7%, 1902,.....	2,000.00	2,000.00	2,100.00
Milwaukee Street Imp., 5%,.....	38,607.22	36,000.00	39,600.00
RAILROAD BONDS—			
C., M. & St. P., 1st mort. (Mil. Div.), 7%, 1903,.....	115,169.17	100,000.00	155,000.00
C., M. & St. P., 1st mort. general Gold, 4%, 1989,.....	104,012.48	100,000.00	106,000.00
C., M. & St. P., 1st mort. (Chic. & Pac. Div.), 6%, 1910,.....	58,962.50	50,000.00	59,000.00
Milwaukee & North., 1st mort. 6%, 1913,.....	53,750.00	50,000.00	59,000.00
Chicago Northwestern, 1st mort. gold, 7%, 1902,.....	125,121.97	100,000.00	110,000.00
Mil., Lake Shore & N., 1st mort. 6%, 1921,.....	58,006.00	50,000.00	66,000 00
C., B. & Q , 1st mort., 7%, 1903,	60,658.75	50,000.00	56,000.00
Atchison, Topeka & Santa Fe, 1st mort., 4%, 1995,.....	89,463.25	100,000 00	98,000.00
Southern, 5%, 1994,.....	45,816.25	50,000.00	51,000.00
Union Pacific, 4%, 1947,.....	94,937.50	100,000.00	100,000 00
Northern Pacific, 4%, 1997,.....	50,593.75	50,000.00	50,000 00
Pitts., C. C. & St. L., 4%, 1945,.	53,093.75	50,000 00	52,500.00
Totals,.....	$1,326,388.54	$1,238,000.00	$1,381,000.00

PACIFIC FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, April, 1851,

FRANK T. STINSON, *President.* GEORGE JEREMIAH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$708,066.55

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$522,648.46		
Deduct re-insurance, rebate, abatement, and return premiums,	140,489.12		
Received for premiums other than perpetuals,		$382,159.34	
Rents,	$65.32		
Interest on real estate mortgage loans, $11,574.50; on other collateral loans, $39.43,	11,613.93		
Interest and dividends on stocks and bonds,	15,431.78		
Total rents and interest,		27,111.03	
Total income during the year,			409,270.37
Sum of both amounts,			$1,117,336.92

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $45,767.58 occurring in previous years),	$247,650.25		
Deduct amounts received for salvages and re-insurance,	27,679.53		
Net amount paid for losses,			$219,970.72
Paid stockholders for interest or dividends,			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			91,634.75
Salaries and allowances to agents,			1,823.34
Rents, less $1,200.00 from sub-leases,			2,500.00

Salaries, fees, and all other charges: officers, $12,000.00; clerks, $18,155.81; other employes, $10.758.12,		40,913.93
Taxes on premiums.		8,626 03
Insurance Department fees and agents' licenses, $3,324.50; municipal licenses, $808.54,		4,133.04
Advertising, printing, and stationery, $3,041.50; legal expenses, $30.00; furniture and fixtures, $477.84; miscellaneous, $24,123.79,		27,673.13
All other items,		929.28
Total disbursements during the year,		$418,204.22
Balance,		$699,132.70

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$9,015.50	
Mortgage loans on real estate, first liens,	245,150.00	
Book value of bonds, excluding interest, $385,000.00, and stocks, $42,000.00 (Schedule D),	427,000.00	
Cash in Company's office, $1,105.68; deposited in bank, $26,861.52,	27,967.20	
Total		$709,132.70
DEDUCT LEDGER LIABILITIES.		
Borrowed money,		10,000.00
Total net ledger assets, as per balance,		$699,132.70
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages,	$2,336.46	
Interest accrued on bonds and stocks,	1,482.46	
Rents due,	32.25	
Total,		3,851.17
Market value of bonds and stocks over book value (Schedule D),		63,872.50
Gross premiums in course of collection December 31, not more than three months due,	$79,247.59	
Deduct cost of collection, commission, and brokerage,	19,236.71	
Net amount of uncollected premiums, not more than three months due,		60,010.88
Gross premiums in course of collection December, more than three months due, not carried in,	$4,334.28	
Total admitted assets,		$826,867.25

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$33,688.15	
Losses reported and unadjusted	35,099.43	
Losses resisted,	4,565.65	
Gross amount of unpaid losses,	$73,353.23	
Deduct re-insurance,	12,389.79	
Net amount of unpaid losses,		$60,963.44

Unearned premiums on fire risks, one year or less,	$137,308.99	
Unearned premiums on fire risks, more than one year,	167,985.02	
Unearned premiums as computed above,		305,294.01
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		6,964.18
Return premiums, $950.56; and re-insurance premiums, $8,570.73,		9,521.29
Total amount of all liabilities,		$382,742,92
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	244,124.33	444,124.33
Total,		$826,867.25

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st of December of preceding year,	$62,192,068	$597,696.25
Written or renewed during the year,	55,360,478	528,111 14
Totals,	$117,552,546	$1,125,807.39
Deduct those expired and marked off,	47,659,331	486,352.21
In force at the end of the year,	$69,893,215	$639,455.18
Deduct amount reinsured,	7,548,257	65,083.83
Net amount in force,	$62,344.958	$574,371.35

Recapitulation of Fire Risks and Premiums.

Year Written.	Time.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year,	$25,805.606	$274,617.99	1-2	$137.308.99
1897	Two years,	2,369.395	1,990.99	1-4	497.75
1898		351,233	2,308.43	3-4	1,731.33
1896	Three years,	8,184,573	68,197.37	1-6	11,366.23
1897		8,762,152	73,984.98	1-2	36,992.49
1898		12,316,378	101,960.20	5-6	84,966.84
1895	Four years,	47,167	358.26	1-8	44 78
1896		68,470	496.00	3-8	186.00
1897		134,638	768.95	5-8	480 59
1898		118,055	775.33	7-8	678.41
1894	Five years,	463,716	5,809.48	1-10	580 95
1895		425,720	5,151.25	3-10	1,545.38
1896		464,707	6,391.66	1-2	3,195.83
1897		1,141,102	13,429.91	7-10	9,400 94
1898		1,692,046	18,130 55	9-10	16,317.50
Totals,		$62,344,958	$574,371.35		$305,294.01

Stock owned by directors at par value,	$46.950 00
Losses incurred during the year, fire,	229,955.36

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,424,157.00
Gross premiums received,	29,891.35
Losses paid,	17,673.87
Losses incurred,	19,222.27
Amount at risk,	3,995,118.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,				$265,066.96
Premiums (net) received during year,		$382,159.34		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$6,309.31			
Increase in re-insurance fund,	18,640.52	12,331.21		
Total net premiums earned,		$369,828.13		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$26,852.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	11,817.21			
Total interest earned,		38,669.21		
Total premiums and interest earned,			$408,497.34	
Losses (net) paid during year,	$219,970.72			
Increase in net unpaid losses,	9,984.64			
Total net losses incurred,		$229,955.36		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$177,681.43			
Increase unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	1,803.18			
Total expenses incurred,		179,484.61		
Total losses and expenses incurred,			409,439.97	
Net loss for the year,			$942.63	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Decrease in surplus for year,				20,942.63
Surplus, end of year,				$244,124.33

Ratio of total "net losses incurred" to total "net premiums earned," 62.18%.
Ratio of total "expenses incurred" to total "net premiums earned," 48.53%.

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Valu
UNITED STATES BONDS—			
United States, 4%, reg., 1925,...	$150,000.00	$150,000.00	$193,500.00
MUNICIPAL BONDS—			
New York City, 3%, g., 1924,.....	115,000.00	115,000.00	117,012.50
New York City, 3%, g., 1915,.....	100,000.00	100,000.00	101,000.00
City of Br'kl'n, 3½%, gold, 1907,.	10,000.00	10,000.00	10,275.00
RAILROAD BONDS—			
Broadway & 7th Avenue, 5%,...	10,000.00	10,000.00	10.500.00
RAILROAD STOCKS—			
New York Cent. & Hud. Riv.,.	22,000.00	22,000.00	27,060.00
Rome, Watertown & Og'burg,..	15,000.00	15,000.00	19,275.00
Brooklyn City,.....	5,000.00	5,000.00	12,250.00
Totals,.....	$427,000.00	$427,000.00	$490,872.50

PENNSYLVANIA FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, April, 1825.

R. DALE BENSON, *President.* W. GARDNER CROWELL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897,		$4,792,673.62

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$2,185,176.45		
Deduct re-insurance, rebate, abatement, and return premiums,	531,270.79		
Received for premiums other than perpetuals,		$1,653,905.66	
Deposit premiums, received on perpetual risks,		32,269.11	
Rents,	$4,457.44		
Interest on real estate mortgage loans, $42,647.21; on other collateral loans, $4,854.56,	47,501.77		
Interest and dividends on stocks and bonds, $158,510.56; from all other sources, $2,146.91,	160,657.47		
Total rents and interest,		212,616.68	
Profit on sales or maturity of ledger assets during the year over book values,		27,858.60	
From all other sources,		381.00	
Total income during the year,			1,927,031.05
Sum of both amounts,			$6,719,704.67

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$1,205,109.42	
Deduct amounts received for salvages and re-insurance,	107,477.95	
Net amount paid for losses,		$1,097,631.47
Deposit premiums returned,		21,024.50

Paid stockholders for interest or dividends (amount declared during the year, $100,000.00),	100,000.00
Commissions or brokerage to agents, less those received on re-insurances,	381,211.91
Salaries, fees, and all other charges: officers, $32,700.00; clerks, $14,290 00; all other employes, $48,500.00,	95,490.00
Taxes on premiums, $32,182.09; on real estate, $3,183.93,	35,366.02
Insurance Department fees and agents' licenses, $13,181.79; municipal licenses, $5,697.88; revenue tax, $4,128.32,	23,007.99
Advertising, printing, and stationery, $24 627.84; repairs and expenses on real estate, $1,382.09; miscellaneous, $70,672.87,	96,682.78
Loss on sales or maturity of ledger assets,	2,012.50
Total disbursements during the year,	$1,852,427.17
Balance,	$4,867,277.50

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$240,515.02	
Mortgage loans on real estate, first liens,	846,900.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	81,850.00	
Book value of bonds, excluding interest, $3,475,-761.39, and stocks, $76,135.60 (Schedule D),	3,551,896.99	
Cash in company's office, $5,511.51; deposited in bank, $137,903.98,	143,415.49	
Bills receivable,	2,700.00	
Total net ledger assets, as per balance,		$4,867,277.50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$11,166.88	
Interest due on bonds and stocks,	7,500.00	
Interest accrued on collateral loans,	478.16	
Rents due,	225.00	
Total,		19,370.04
Market value of real estate over book value,		8,484.98
Market value of bonds and stocks over book value (Schedule D),		69,403.01
Gross premiums in course of collection December 31, not more than three months due,	$265,500.57	
Deduct cost of collection, commission, and brokerage,	4,000.00	
Net amount of uncollected premiums, not more than three months due,		261,500.57
Gross assets,		$5,226,036.10

ASSETS NOT ADMITTED.

Loans on personal security,	2,700.00
Total admitted assets,	$5,223,336.10

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$14,025.88	
Losses reported and unadjusted,	146,833.39	
Losses resisted,	6,725.00	
Net amount of unpaid losses,		$167,584.27
Unearned premiums on fire risks, one year or less,	$783,889.53	
Unearned premiums on fire risks, more than one year,	743,087.51	
Unearned premiums as computed above,		1,526,977.04
Amount reclaimable by the insured on perpetual insurance,		831,311.42
Total amount of all liabilities,		$2,525,872.73
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	2,297,463.37	2,697,463.37
Total,		$5,223,336.10

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$342,701,895	$3,107,908.24
Written or renewed during the year,	241,551,124	2,204,559.86
Totals,	$584,253,019	$5,312,468.10
Deduct those expired and marked off,	222,384,731	2,187,623.98
In force at the end of the year,	$361,868,288	$3,124,844.12
Deduct amount re-insured,	18,293,050	192,439.01
Net amount in force,	$343,575,238	$2,932,405.11

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$157,230,883	$1,567,779.06	1-2	$783,889.53
1897	Two years	2,075,094	11,540.71	1 4	2,885.15
1898		1,117,435	5,887.61	3 4	4,417.20
1896	Three years,	35,965,870	239,827.72	1 6	39,971.30
1897		41,119,446	279,983 70	1-2	139,991.85
1898		57,068,510	366,660.95	5 6	305,550.75
1895	Four years,	615,059	4,345.87	1 8	543.23
1896		849,508	6,066.41	3-8	2,274 90
1897		650,502	5 461.74	5-8	3,411.60
1898		682,193	4,508.73	7 8	3,945.13
1894	Five years,	9,102,289	67,484.24	1-10	6,748.42
1895		6,580,316	71,305.48	3 10	21,391.64
1896		6,365,812	74,867.30	1-2	37,433.65
1897		9,914,844	95,115.79	7-10	66,581.05
1898		12,495,160	110,635.45	9 10	99,571.91

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1892–99	Seven years.....	184,017	2,020.61		804.24
1889–99	Ten years,.....	1,558,300	18,913.74		7,565.49
		$343,575,238	$2,932,405.11		$1,526,977.04
	Perpetuals,.....	36,792,955	910,779.33		831,311.42
	Totals,.....	$380,368,193	$3,843,184.44		$2,358,288.46

Stock owned by directors at par value,.....	$54,900.00
Loaned to officers and directors,.....	5,000.00
Loaned to stockholders, not officers,.....	6,800.00
Losses incurred during the year, fire,.....	1,057,599.56

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$2,221,157.62
Gross premiums received,.....	24,291.66
Losses paid,.....	10,671.78
Losses incurred,.....	11,259.80
Amount at risk,.....	3,704,782.17

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$2,197,725.72
Premiums (net) received during the year, ...		$1,665,150.27	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$19,383.41		
Increase in re-insurance fund, ..	67,344.32	47,960.91	
Total net premiums earned,.....		$1,617,189.36	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$212,616.68		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	59,289.87		
Total interest earned,.....		271,906.55	
Total premiums and interest earned,.....			$1,889,095.91
Losses (net) paid during year, ...	$1,097,631.47		
Decrease in net unpaid losses.....	40,031.91		
Total net losses incurred, ...		$1,057,599.56	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$631,758.70		
Total expenses incurred,.....		631,758.70	
Total losses and expenses incurred,.....			1,689,358.26
Net gain for the year,.....			$199,737.65

Dividends paid to stockholders,	$100,000.00		
Total dividends incurred for year,		100,000.00	
Increase in surplus for year,			99,737.65
Surplus, end of year,			$2,297,463.37

Ratio of total "net losses incurred" to total "net premiums earned," 65.40%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.07%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
1st Nat. Bank of Shipp'nsburg, Pa.,	$1,600.00	$2,880.00	$2,300.00
North Pennsylvania R. R. Co.,	3,100.00	6,138.00	3,500.00
Norristown Title, Trust and Safe Deposit Co.,	5,000.00	9.000.00	6,500.00
Norristown Title, Trust and Safe Deposit Co.,	3,000.00	5,400.00	3,900.00
Manayunk National Bank,	1,500.00	2,700.00	2,000.00
Bank of North America,	400.00	1,000.00	500.00
German Amer. Ins. Co. of N. Y.,	1,000.00	4,750.00	1,800.00
Beacon Light Co. of Chester, Pa.,	13,750.00	13,750.00	10,500.00
Huntingdon & Broad Top R.R.Co.,	5,000.00	1,200.00	850.00
Commercial Nat. Bank of Phila.,	1,000.00	600.00	
Western Nat. Bank of Phila.,	1,250.00	1,625.00	12,500 00
Wm. J. McCahan Sugar Refining Co. of Phila.,	10,000.00	15,000.00	
Moorestown National Bank,	700.00	1,582.00	2,000.00
Burlington County Safe Deposit & Trust Company,	250 00	380.00	
Fire Ins. Co., county of Phila.,	500.00	600.00	
Lehigh Coal & Navigation Co.,	5,250.00	3,990.00	5,000.00
Commonwealth Title & Trust Co.,	500.00	670.00	
Pittsburg, Cincinnati & St. Louis R. R. Co.,	1,000.00	1,080.00	
Bellefonte Central R. R. Company, 1st mtge.,	4,000.00	4,000.00	2,000.00
Pitts., Youngstown & Ashtabula R. R. Co , 1st consol. mtge.,	15,000.00	16,500.00	5,000.00
Cambria & Clearfield R. R. Co., gold bond,	10,000.00	10,000.00	
Glouc'ster Turnpike Co., 1st mtge.,	7,500.00	7,500.00	8,500.00
German Amer. Ins. Co., of N. Y.,	1,500.00	712.00	
Girard Fire & Marine Ins. Co.,	500.00	1,930.00	
Philadelphia Traction Company,	10,000.00	19,000.00	15,000.00
Totals,	$103,300.00	$131,987.00	$81,850 00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 4% loan, 1907,	$55,450.00	$45,000.00	$50,850 00
U. S. 5% loan, 1904,	56,375.00	50,000.00	56,500.00

	Book Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS—			
Philadelphia City loans, 6%,1903,	19,475.00	17,000.00	18,460.00
St. Louis City, 6%, 1906,.....	22,937.50	25,000.00	29,250.00
Cincinnati City, 7 3/10%, 1902,....	38,282.50	38,000.00	44,460.00
Cincinnati City, 7%, 1902,.....	10,000.00	10,000.00	11,500.00
City of Springfield, Ill., funding, 5%, 1906,.....	36,612.50	35,000.00	37,100.00
City of Topeka, Kans., internal improvement, 6%,.....	10,607.02	9,672.00	9,672.00
City of Dayton, Ohio, 5%, 1916,	36,773.75	32,000.00	36,800.00
City of Columbus, O., 4½%,1902,	37,620.00	36,000.00	37,440.00
City of Columbus, O., water works loan, 5%, 1901,.....	14,420.00	14,000.00	14,700.00
City of Dayton, Ohio, 6%, 1900,	38,325.00	35,000.00	36,750.00
City of Quincy, Ill., 4½%, 1906,.	26,000.00	25,000.00	26,250.00
City of Sandusky, O., 5%, 1901,	12,158.13	11,500.00	11,730.00
Newark, O., refunding, 5%,1906,	12,720.00	12,000.00	12,840.00
City of Duluth, Minn., refunding, 4½%, 1927,.....	48,232.60	47,000.00	50,760.00
City of Duluth,Minn., warrants, 7%, 1899,...	27,457.62	26,979.00	26.979.00
City of Duluth warrants, 7%, 1899,.....	12,476.11	12,369.00	12,476.00
Bor. of Sharpsburg, Pa.,4%,1899,	41,464.00	40,000.00	41,464.00
Sanitary District, Chicago, Ill., municipal, 4½%, 1904,.....	23,364.80	23,000.00	24,150.00
School District of the Borough of Sewickley, Pa., 5%, 1912,..	25,080.00	24,000.00	25,200.00
City of Trenton, N. J., tax warrants, 5%,.....	41,788.00	41,107.00	41,929.00
RAILROAD BONDS —			
Phil., Wilmington & Balt., stock trust certificates, 4%, 1921,....	98,000.00	100,000.00	109,000.00
Phil., Wilmington & Baltimore, 4%, 1922,.....	15,000 00	15,000.00	15,900.00
Phil. & Erie, gen. mtge.,5%,1920,	78,750.00	75,000.00	89,250.00
Penn. Consolidated, 5%, 1919,...	70,810.00	71,000.00	88,750.00
Penn. Consol., mtge., 6%, 1905,	28,000.00	28,000.00	32,200.00
Phila. & Reading Co. consol., 7%, 1911,.....	20,000.00	20,000 00	26,200.00
Phila. & Reading Co., 1st mtge., 6%, 1910,.....	20,081.25	17,500.00	21,875.00
Reading Co. & Phila. & Reading Coal & Iron Co., gen. mtge., 4%, 1997,.....	46,459.33	50,000,00	44,000.00
Phila. & Reading Terminal, fifty year, 5%, 1941,.....	100,250.00	100,000.00	120,000.00
Lehigh Valley, ann'ty, 6%, 1923,	119,950.00	100,000.00	120,000.00
Lehigh Val., 1st mtge.,4½%,1940,	50,375.00	50,000.00	54,000.00
Lehigh Val. Coal Co., 1st mtge., 5%, 1933,.....	51,250.00	50,000.00	48,000.00

	Book Value.	Par Value.	Market Value.
Lehigh Val., col. trust, 5%, 1997,	67,320.00	66,000.00	66,000.00
West Jersey, 1st mtge.,7%, 1899,	9,725.00	10,000.00	10,200.00
Penn. & N. Y. Canal, 7%, 1906,	21,232.50	22,000.00	26,400.00
Penn. & N. Y. Canal, con. mtge., 4%, 1939,.....	73,437.50	75,000.00	67,500.00
Penn. & N. Y. Canal, con. mtge., 5%, 1939,.....	28,812.50	25,000.00	25,500.00
Chic. & Western Indiana, 1st mtge., 6%, 1919,.....	7,800.00	6,000.00	6,360.00
Chic. & Western Indiana, gen. mtge., 6%, 1932,.....	143,387.50	125,000.00	151,250.00
Chicago, Bur. & Quincy, con. mtge., 7%, 1903,.....	118,375.00	100,000.00	118,000.00
Jacksonville Southeastern, 1st mtge., 6%, 1910,, ...	11,000.00	11,000.00	11,000.00
Shamokin, Sunbury & Lewisb'g, 5%, 1912,.....	19,450.00	20,000.00	20,600.00
N. Y. & Long Branch, 1st mtge., 5%, 1931,.....	25,000.00	25,000.00	27,500.00
St. Paul & Northern Pacific, 6%, 1923,.....	56,170.00	50,000.00	65,000.00
Pitts., Cin. & St. Louis,7%,1900,	55,585.00	50,000.00	54,000 00
Cleve., Colum., Cin. & Indianapolis, gen. mtge., 6%, 1934,..	29,700.00	30,000.00	39,900.00
N. Y., Susque. & Western, ter., 1st mtge., 5%, 1943,.....	104,750.00	100,000.00	110,000.00
Lake Shore & Mich. Southern, con. 2d mtge., 7%, 1903,.....	60,625.00	50,000.00	58,000.00
Buffalo & Susquehanna, 1st mtge., 5%, 1913,.....	26,700.00	27,000.00	27,000.00
Indiana & Vincennes, 2d mtge., 6%, 1900,.....	45,819.80	43,000.00	43,860.00
Chicago & Erie, 1st mtge. gold, 5%, 1982,.....	55,250.00	50,000.00	55,500.00
Balt. & Potomac, 1st mtge., 6%, 1911, ...	18,375.00	15,000.00	18,750.00
McKeesport & Belle Vernon, 1st mtge., 6%, 1918,.....	62,710.00	50,000.00	65,000.00
Wabash, 2d mtge., 5%, 1939,...	29,417.50	20,000.00	18,800.00
Pittsburg Junction Terminal, 1st mtge., 5%, 1907,.....	25,000.00	25,000.00	25,250.00
Newburgh & New York, 1st mtge., 5%, 1929,.....	15,750.00	15,000.00	15,000.00
Northern Central, con. mtge., 6%, 1904,.....	16,450.00	13,000.00	14,950.00
Balt. Belt, 1st mtge., 5%, 1990,	50,625.00	50.000.00	53,000.00
Atlantic City, mtge , 5%, 1919,.	30,825.00	30,000.00	33,300.00
Camden Horse, 1st mtge., 5%, 1909,.....	26,250.00	25,000.00	26,250 00
Bellefonte Central, 1st mtge., thirty year, 5%, 1924, ...	2,250.00	2,500.00	2,500.00

	Book Value.	Par Value.	Market Value.
Evansville & T. Haute, 1st gen. mtge., 5%, 1942,.....	25,750.00	25,000.00	25,000.00
West Jersey & Seashore, 1st con. mtge., 4%, 1936,.....	29,120.00	28,000.00	29,400.00
Terminal Association of St. Louis, 1st mtge., 4½%, 1939,..	54,500.00	50,000.00	55,000.00
Lynn & Boston, 1st mtge., 5%, 1924,.....	51,375.00	50,000.00	52,500.00
Pine Creek, 1st mtge., 6%, 1932,	64,500.00	50,000.00	67,500.00
Chicago & Northwestern, sinking fund, 5%, 1929,.....	55,250.00	50,000.00	55,000.00
Jacksonville & St. Louis, income mtge., 4%, 1936,.....	29,005.00	36,500.00	10,950.00
Jacksonville & St. Louis, con. mtge., 5%, 1925,.....	6,800.00	8,000.00	6,400.00
Chic., Rock Island & Pacific, gen. mtge., 4%, 1988,.....	77,843.75	75.000.00	80,250.00
Chic., Mil. & St. Paul Terminal, 1st mtge., 5%, 1914,.....	56,375.00	50,000.00	58,000.00
Chic., Hammond & Western, 1st mtge., 6%, 1927,.....	121,500.00	100,000.00	125,000.00
Ches. & Ohio, 1st con. mtge., 5%, 1939,.....	48,142.50	42,000.00	48,300.00
Illinois Central, Louisville Div. Terminal, 1st mtge., 3½%,1953,	46,750.00	50,000.00	47,500.00
Kansas City Suburban Belt, 1st mtge., 6%, 1920,.....	20,200.00	20,000.00	20,600.00
RAILROAD STOCKS—			
Bellefonte,.....	20,150.00	22,000.00	5,500.00
Reading, 2d pref. trust cert.,...	7,352.61	2,100.00	588.00
" common stock,.....		5,100.00	1,122.00
Grand Rapids & Indiana,.....	18,501.00	21,000.00	1,575.00
BANK STOCKS—			
Philadelphia National,.....	19,165.12	20,000.00	38,800.00
Bank of Montgomery, Ala.,....	10,266.87	9,800.00	8,820.00
MISCELLANEOUS—			
Western Transit Co., 4½% loan, 1903,.....	51,735.00	50,000.00	50,000.00
West Knoxville Gen. Imp. Co.,	22,000.00	20,000.00	20,000.00
Lehigh Coal & Navigation Co., 4%, 1914,.....	18,320.00	20,000.00	21,200.00
Car Trust of N. Y., No. 2, 6% loan,.....	655.20	1,000.00	1,040.00
Philadelphia Bourse Stock,. ...	700.00	700.00	350.00
Che. & Dela. Canal Co., 1st mort., 1916,.....	8,602.50	10,000.00	5,100.00
Lehigh Coal and Navigation Co., collateral trust,.....	103,000.00	100,000.00	103,000 00
Totals,.....	$3,551,896.99	$3,332,827.00	$3,621,300.00

PHENIX INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business, September, 1853.

GEORGE P. SHELDON, *President.* WM. A. WRIGHT, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00
Capital stock paid up in cash	1,000,000.00
Amount of net ledger assets, December 31, 1897,	*$5,336,433.33

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,	$3,637,074.77		
Deduct re-insurance, rebate, abatement, and return premiums,	659,079.25		
Received for premiums other than perpetuals,		$2,977,995.52	
Rents from Co.'s property, including $5,200.00 for Co.'s use of own buildings,	$36,684.13		
Interest on real estate mortgage loans,	5,731.17		
Interest and dividends on stocks and bonds,	160,252.54		
Total rents and interest,		202,667.84	
Profit on sales or maturity of ledger assets,		26,771.14	
Total income during the year,			3,207,434.50
Sum of both amounts,			$8,543,867.83

*Explanatory note by the Company:

Our explanation of the difference is as follows: If you will kindly refer to our statement of December 31, 1897, on page 2 of blank under Non Ledger Assets, item No. 15, you will find as

Gross Premiums Uncollected,		$564,939.18
Less item No. 16, for cost of collection, commissions and brokerage,		90,123.33
Leaving carried out,		$474,815.85
Under Non Ledger Liabilities item No. 20, there was charged on account return premiums in agents' accounts,		56,491.32
Leaving,		$418,324.53
Deducting premiums uncollected not in ledger,	$39,652.81	
Less commissions,	7,930.56	31,722.25
Leaving net ledger balance,		$386,602.28

which added to the net ledger assets in statement of December 31, 1897, would have made the total net ledger balance in that statement, $5,336,433.33, and agreed exactly with our ledger at that date.

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	
Gross amount paid for losses (including $200,257.23 occurring in previous years),	$1,902,224.27	
Deduct amounts received for salvages and re-insurance,	180,574.90	
Net amount paid for losses,		$1,721,649.37
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00),		100,000.00
Commissions or brokerage to agents, less those received on re-insurances,		559,380.63
Rents (including $5,200.00 for Co.'s use of own buildings),		37,541.88
Salaries, fees, and all other charges: officers, $45,500.00; clerks, $176,599.73; other employes, 96,411.15,		318,510.88
Taxes on premiums, $50,930.35; Insurance Department fees and agents' licenses, $20,285.31; municipal licenses, $3,290.11; internal revenue, $7,211.69,		81,717.46
Advertising, printing, and stationery, $43,774.23; legal expenses, $2,109.99; repairs and expenses on real estate, $12,128.19; furniture and fixtures, $599.60; miscellaneous, $256,691.31,		315,303.32
Loss on sales or maturity of ledger assets,		64,487.03
Total disbursements during the year,		$3,198,590.57
Balance,		$5,345,277.26

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$401,404.39	
Mortgage loans on real estate, first liens,	96,600.00	
Book value of bonds, excluding interest, $1,553,148.76, and stocks, $2,331,414.89 (Schedule D),	3,884,563.65	
Cash in Company's office, $4,297.97; deposited in bank, $590,682.57,	594,980.54	
Agents' debit balances,	368,254.30	
Total,		$5,345,802.88

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	525.62
Total net ledger assets, as per balance,	$5,345,277.26

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,569.95	
Interest accrued on bonds and stocks,	7,660.00	
Rents due,	4,515.76	
Total,		13,745.71
Market value of real estate over book value,		141,595.61
Market value of bonds and stocks over book value (Schedule D),		163,153.35

Gross premiums in course of collection December 31, not more than three months due,	$14,377.25	
Deduct cost of collection, commission, and brokerage,	2,156.58	
Net amount of uncollected premiums, not more than three months due,		12,220.67
Total admitted assets,		$5,675,992.60

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$184,945.83	
Losses resisted,	27,075 00	
Net amount of unpaid losses,		$212,020.83
Unearned premiums on fire risks, one year or less,	$898,328.18	
Unearned premiums on fire risks, more than one year,	2,041,802.81	
Unearned premiums as computed above,		2,940,130.99
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,083.34
Return premiums, $775.00, and re-insurance premiums, $273.93,		1,048.93
Total amount of all liabilities,		$3,155,284.09
Joint stock capital actually paid up in cash,	$1,000,000.00	
Divisible surplus,	1,520,708.51	2,520,708.51
Total,		$5,675,992.60

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$576,325,901	$6,936,242.92
Written or renewed during the year,	343,120,924	3,611,799.21
Totals,	$919,446,825	$10,548,042.13
Deduct those expired and marked off,	372,253,024	4,356,428.98
In force at the end of the year,	$547,193,801	$6,191,613.15
Deduct amount re-insured,	28,770,515	263,414.86
Net amount in force,	$518,423,286	$5,928,198.29

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$156,922,969	$1,796,656 36	1-2	$898,328.18
1897	Two years,	1,086,209	10,105.86	1-4	2,526.46
1898		953,748	9,075.98	3-4	6,806.97
1896	Three years,	63,254,039	602,113.82	1-6	100,352.30
1897		66,667,828	603,442.01	1 2	301,721.01
1898		71,981,310	625,933.08	5-6	521,610.90

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	1,039,475	11,293.61	1-8	1,411.70
1896		1,137,843	11,327.62	3-8	4,247.85
1897		962,084	10,527.80	5-8	6,579.90
1898		1,136,851	12,829.32	7-8	11,225.69
1894	Five years,	32,365,629	432,766.07	1-10	43,276.60
1895		30,031,807	517,925.15	3-10	155,377.53
1896		29,854,177	452,254.72	1-2	226,127.36
1897		29,811,784	441,068.27	7-10	308,747.78
1898		31,217,533	390,878.62	9-10	351,790.76
Totals,		$518,423,286	$5,928,198.29		$2,940,130.99

Stock owned by directors at par value,	$142,300.00
Losses incurred during the year, fire,	1,704,063.60

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,477,089.00
Gross premiums received,	32,384.58
Losses paid,	13,742.27
Losses incurred,	13,964.80
Amount at risk,	3,304,578.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,220,307.29
Premiums (net) received during the year,		$2,977,995.52	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$21,111.14		
Decrease in re-insurance fund,	208,084.34	186,973.20	
Total net premiums earned,		$3,164,968.72	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$190,539.65		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	42,987.95		
Total interest earned,		233,527.60	
Total premiums and interest earned,			$3,398,496.32
Losses (net) paid during year,	$1,721,649.37		
Decrease in net unpaid losses,	17,585.77		
Total net losses incurred,		$1,704,063.60	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,300,325.98		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	6,294.48		
Total expenses incurred,		1,294,031.50	
Total losses and expenses incurred,			2,998,095.10
Net gain for the year,			$400,401.22
Dividends paid to stockholders,		$100,000.00	
Total dividends incurred for year,			100,000.00
Increase in surplus for year,			300,401.22
Surplus, end of year,			$1,520,708.51

Ratio of total "net losses incurred" to total "net premiums earned," 53.84%.
Ratio of total "expenses incurred" to total "net premiums earned," 40.88%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S., 4%, reg., 1907,	$172,666.26	$205,000.00	$229,600.00
Virginia, 2%, cen., 1992,	60,037.50	100,000.00	83,000.00
COUNTY AND MUNICIPAL BONDS—			
City of Richmond, Va., 4%,	20,895.00	21,000.00	21,000.00
Missoula Co., Mont., 7%, 1901,	13,200.00	12,000.00	12,000.00
N. Y. City con. stock, 3%, 1907–8–10–19–23,	794,630.00	762,000.00	762,000.00
Council Bluff water,	99,000.00	100,000.00	100,000.00
RAILROAD BONDS—			
Louisv., Hend. & St. Louis, 5%,	21,437.50	17,500.00	14,875.00
N. Y., N. H. & H., deb., 4%,	269,345.00	200,000.00	340,000.00
St. L. & Ad., 1996,	27,875 00	25,000.00	28,000.00
GAS COMPANY BONDS—			
U. S. Ill. Co., 6%,	25,562.50	25,000.00	25,500.00
RAILROAD STOCKS—			
Rensselaer & Saratoga,	455,531.38	250,000.00	462,500.00
Chicago & Northwestern,	117,022.50	100,000.00	142,000.00
Delaware & Hudson Canal,	128,775.00	100,000.00	110,000.00
Delaware, Lacka. & Western,	79,187.50	50,000.00	78,500.00
Chicago, Rock I., & Pacific,	171,937.50	150,000.00	171,000.00
Chicago, Burlington & Quincy,	126,125.00	100,000.00	125,000.00
Chicago, Mil. & St. Paul, pfd.,	81,562.50	50,000.00	83,000.00
Chicago, Mil. & St. Paul, com.,	121,875.00	100,000.00	120,000.00
Albany & Susquehanna,	35,869.64	18,400.00	36,800.00
Syracuse, Binghamton & N. Y.,	48,346.75	30,000.00	48,600.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
National Park, N. Y.,	65,638.63	25,300.00	101,200.00
Chatham National, N. Y.,	111,663.43	30,000.00	90,000.00
National, of The Republic, N. Y.,	51,291.50	38,600.00	65,620.00
Fourth National, N. Y.,	19,517.50	20,000.00	35,000.00
National Shoe & Leather, N. Y.,	25,050.00	20,000.00	20,000.00
Mercantile National, N. Y.,	11,750.00	10,000.00	17,500.00
National Bank of Com., N. Y.,	12,577.50	8,700.00	17,922.00
Phenix National, N. Y.,	4,645.00	4,000.00	3,800.00
National City, Brooklyn,	114,302.82	30,000.00	105,000.00
Mechanics', Brooklyn,	45,051.50	20,400.00	40,800.00
Brooklyn, Brooklyn,	32,151.13	20,000.00	28,000.00
MISCELLANEOUS —			
Bond & Mort. Guar. Co.,	11,000.00	10,000.00	22.000.00
N. Y. Mutual Gas Light Co.,	134,781.00	50,000.00	151,500.00
Central & So. Am. Tel. Co.,	116,674.46	100,000.00	110,000.00
Niagara Falls Power Co., 1st m.,	48,500.00	50,000.00	51,000.00
Cons. Gas Co. stock,	209,087.65	100,000.00	195,000.00
Totals,	$3,884,563.65	$2,952,900.00	$4,047,717.00

PROVIDENCE-WASHINGTON INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1799.

J. H. DeWolf, *President.* E. L. Watson, *Secretary.*

Attorney in Connecticut, Insurance Commissioner.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	500,000.00	
Amount of net ledger assets, December 31, 1897,		$1,467,932.91
Increase in paid-up capital,		100,000 00
Extended at,		$1,567,932.91

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$1,316,896.53	$475,792.88		
Deduct re-insurance, rebate, abatement, and return premiums,	340,569.78	130,158.61		
Received for premiums other than perpetuals,	$976,326.75	$345,634.27	$1,321.961.02	
Interest and dividends on stocks and bonds,			70,128.81	
From all other sources,			32,333.91	
Total income during the year,				$1,424,423.74
Sum of both amounts,				$2,992,356.65

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $136,926.60 occurring in previous years),	$716,917.94	$418,110.75	
Deduct amounts received for salvages and re-insurance,	153,651.47	126.340.84	
Net amount paid for losses,	$563,266.47	$291,769.91	$855,036.38
Paid stockholders for interest or dividends (amount declared during the year, $45,000.00),			45,000.00

Commissions or brokerage to agents, less those received on re-insurances,		281,340.20
Salaries and allowances to agents,		26,130.24
Rents,		6,980.59
Salaries, fees, and all other charges: officers, $30,434.50; clerks, $35,791.95,		66,226.45
Taxes on premiums,		27,861.63
Insurance Department fees and agents' licenses, $5,774.00; municipal licenses, $1,892.09; tax on franchise, $165.43,		7,831.52
Advertising, printing, and stationery, $8,472.00; legal expenses, $157.16; furniture and fixtures, $806.00; miscellaneous, $47,651.01,		57,086.17
Loss on sales or maturity of ledger assets,		2,212.50
All other items,		52,885.00
Total disbursements during the year,		$1,428,590 68
Balance,		$1,563.765.97

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $467,000.00, and stocks, $787,700.00 (Schedule D),	$1,254,700.00	
Cash in Company's office, $1,660.04; deposited in bank, $89,596.51,	91,256.51	
Bills receivable, $38,089.57; agents' debit balances, $180,505.94,	218,595.51	
Total,		$1,564,552.06

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	786.09
Total net ledger assets, as per balance,	$1,563,765.97

NON-LEDGER ASSETS.

Interest due on bonds and stocks,		7,167.11
Market value of bonds and stocks over book value (Schedule D),		521,680.00
Gross premiums in course of collection December 31, more than three months due, not carried in,	$2,373.58	
Gross assets,		$2,092,613.08

ASSETS NOT ADMITTED.

Bills receivable, past due,	$1,203.42	
Depreciation from book values of above net ledger assets to bring same to market value—bonds and stocks,	5,100.00	
Total,		6,303.42
Total admitted assets,		$2,086,309.66

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$21,243.62
Losses reported and unadjusted,	236,226.31

Losses resisted,	6,612.18	
Gross amount of unpaid losses,	$264,082.11	
Deduct re-insurance,	49,216.33	
Net amount of unpaid losses,		$214,865.78
Unearned premiums on fire risks, one year or less,	$394,663.67	
Unearned premiums on fire risks, more than one year,	383,482.53	
Unearned premiums on inland navigation risks,	40,699.37	
Unearned premiums on unexpired marine risks,	38,446.81	
Unearned premiums as computed above,		857,292.38
Total amount of all liabilities,		$1,072,158.16
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	514,151.50	1,014,151.50
Total,		$2,086,309.66

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$156,934,126	$1,583,905.06
Written or renewed during the year,	143,555,638	1,351,672.05
Total,	$300,489,764	$2,935,577.11
Deduct those expired and marked off,	136,393,593	1,309,196.91
In force at the end of the year,	$164,096,171	$1,626,380.20
Deduct amount re-insured,	15,986,572	141,632.96
Net amount in force,	$148,109,599	$1,484,747.24

	Marine and Inland.	Premiums.
In force at the end of the year,	$4,308,420.00	$151,066.00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$80,532,557	$789,327.34	1–2	$394,663.67
1897	Two years,	532,066	5,965.30	1–4	1,491.32
1898		1,314,882	10,568.55	3–4	7,926.41
1896	Three years,	10,188,326	105,828.34	1–6	17,638.06
1897		10,698,636	118,520.36	1–2	59,260.18
1898		17,509,259	161,945.91	5–6	134,954.93
1895	Four years,	215,504	1,820.21	1–8	227.53
1896		161,405	1,665.07	3–8	624.39
1897		286,497	2,398.17	5–8	1,498.85
1898		298,490	2,599.78	7–8	2,274.80
1894	Five years,	3,917,468	41,854.47	1–10	4,185.45
1895		4,446,531	47,281.08	3–10	14,184.32
1896		5,563,826	58,295.22	1–2	29,147.61
1897		6,020,214	64,705.02	7–10	45,293.51
1898		6,423,938	71,972.42	9–10	64,775.17
	Totals,	$148,109,599	$1,484,747.24		$778,146.20

Stocks owned by directors at par value,		$49,350.00
Losses incurred during the year,	fire,	583,427.16
	marine and inland,	286,755.25
	tornado,	810.34

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Gross risks written,	$2,915,186.00	$18,432.00	$2,933,618.00
Gross premiums received,	23,716.42	106.15	23,822.57
Losses paid,	11,128.44	.....	11,128.44
Losses incurred,	12,155.70	.....	14,381.70

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$386,092.64
Premiums (net) received during year,	$1,346,794.93		
Increase in reinsurance fund,	16,813.04		
Total net premiums earned,	$1,329,981.89		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$70,128.81		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	118,601.13		
Total interest earned,	188,729.94		
Total premiums and interest earned,		$1,518,711.83	
Losses (net) paid during year,	$855,036.38		
Increase in net unpaid losses,	15,956.37		
Total net losses incurred,	$870,992.75		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$473,456.80		
Total expenses incurred,	473,456.80		
Total losses and expenses incurred,		1,344,449.55	
Net gain for the year,		$174,262.28	
Dividends paid to stockholders,	$45,000.00		
Total dividends incurred for year,		45,000.00	
Increase in surplus for year,			129,262.28
Surplus end of year,			$515,354.92

Ratio of total "net losses incurred" to total "net premiums earned," 65.49%.
Ratio of total "expenses incurred" to total "net premiums earned," 35.60%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 3%, 1918,.....	$25,000.00	$25,000.00	$26,800.00
MUNICIPAL BONDS —			
City of Pawtucket, 4%, 1923,...	25,000.00	25,000.00	27,250.00
City of Indianapolis, 4%, 1927,..	25,000.00	25,000.00	27,750.00
RAILROAD BONDS —			
Boston & Providence, 4%, 1918,.	100,000.00	100,000.00	110,000.00
Boston & Maine, gold, 4½%, 1944,	25,000.00	25,000.00	31,750.00
Boston & Lowell, 4%, 1916,.....	10,000.00	10,000.00	10,650.00
Cleveland Electric, 1st mtge., gold, 5%, 1913,.....	10,000.00	10,000.00	10,400.00
Columbus & 9th Ave., gold, 5%, 1993,.....	10,000.00	10,000.00	12,400.00
Columbus Street, 1st con. mtge., gold, 5%, 1932,.....	10,000.00	10,000.00	10,600.00
Lehigh Valley, 1st mtge., gold, 4½%, 1940,.....	25,000.00	25,000.00	26,500.00
Lynn & Boston, gold, 5%, 1924,.	10,000.00	10,000.00	10,800.00
Morris & Essex, 1st con. guar. mtge., 7%, 1915,..	25.000.00	25,000.00	35,600.00
N. Y., N. H. & H., deb., 4%,...	75,000.00	75,000.00	129,750.00
Old Colony, gold, 4%, 1924,....	8,000.00	8,000.00	8,720.00
Old Colony, gold, 4%, 1925,....	16,000.00	17,000.00	18,700.00
Rensselaer & Saratoga, reg. 7%, 1921,.....	12,000.00	12,000.00	17,760.00
U. T. & E. Co , gold, 5%, 1933,.	25,000.00	25,000.00	28,000.00
West End Street, gold, 4½%, 1914,	5,000.00	5,000.00	5,400.00
West End Street, gold, 4%, 1917,	25,000.00	25,000.00	26,750.00
RAILROAD STOCKS —			
Beech Creek, guar. by New York Central & Hudson Riv.,	25,000.00	25,000.00	25,250.00
Chicago & Alton,.....	60,000.00	60,000.00	102,000.00
Chicago & Northwestern, pref.,	20,000.00	20,000.00	37,400.00
Cleveland & Pittsburg,.....	20,000.00	20,000.00	35,200.00
New York Cent. & Hud. Riv.,.	20,000.00	20,000.00	24,500.00
New York, Lacka. & Western,.	30,000.00	30,000.00	37,800.00
Old Colony,.....	20,000.00	20,000.00	39,600.00
Oswego & Syracuse,.....	25,000.00	25,000.00	51,500.00
Pennsylvania,.....	50,000.00	50,000.00	61,000.00
Pittsburg, Ft. Wayne & Chic ,.	30,000.00	30,000.00	53,100 00
Pullman's Palace Car Co.,.. ..	22,500.00	22,500.00	35,770.00
Rome, Wat'n & Ogdensburg, gtd. by N. Y. C. & H. R.,....	30,000.00	30,000.00	38,400.00
St. Paul, Minneapolis & Manitoba, gtd. by Great Northern,	30,000.00	30,000.00	52,500.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
Fourth National, New York,...	25,000.00	25,000 00	43,750.00
National of Commerce, N. Y.,.	34,000.00	34,000.00	71,400.00
National Park, New York,.....	40,000.00	40,000.00	158,000.00
Bl'kst'ne Can. Nat., Providence,	27,500.00	27,500.00	26,400.00
Merchants National, Providence,	25,000.00	25,000 00	27,000.00
Mechanics National, Providence,	20,000.00	20,000.00	16,000.00
GAS COMPANY'S STOCKS —			
Providence,,.....	27,500.00	27,500.00	47,850.00
MISCELLANEOUS —			
What Cheer Corp., stock,.....	200,000.00	200,000.00	200,000.00
Providence Telephone Co.,....	6,200.00	6,200.00	11,280.00
Totals,.....	$1,254,700.00	$1,254,700.00	$1,771,280.00

QUEEN INSURANCE COMPANY OF AMERICA.

NEW YORK CITY.

Commenced Business, September, 1891.

JAMES A. MACDONALD, *President.* GEO. W. BURCHELL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	500,000.00	
Amount of net ledger assets, December 31, 1897,		$4,187,401.82

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$2,395,945.58	
Deduct re-insurance, rebate, abatement, and return premiums	527,026.85	
Received for premiums other than perpetuals,	$1,868,918.73	
Rents from Co.'s property, including $10,000 00 for Co.'s use of own buildings,	$31,750.53	
Interest and dividends on stocks and bonds, $126,538 25; from all other sources, $2,114.50,	128,652.75	
Total rents and interest,	$160,403.28	
Profit on sales or maturity of ledger assets during the year over book value,	1,562.50	
Total income during the year,		2,030,884.51
Sum of both amounts,		$6,218,286.33

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $144,663.43, occurring in previous years),	$1,203,247.56	
Deduct amounts received for salvages and re-insurance,	112,674.47	
Net amount paid for losses,		$1,090,573.09
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00),		100,000.00

Commissions or brokerage to agents, less those received on re-insurances,	309,741.18
Salaries and allowances to agents,	7,957.63
Rents (including $10,000.00 for Co.'s use of own buildings),	18,122.35
Salaries, fees, and all other charges: officers, $70,476.69; clerks, $78,222.87; other employes, $30,501.70,	179,201.26
Taxes on premiums, $32,483,00; on real estate, $6,600.99,	39,083.99
Insurance Department fees and agents' licenses, $6,825.75; municipal licenses, $7,338.82 ; tax on franchise, $5,202.14,	19,366.71
Advertising, printing, and stationery, $21,748.11; legal expenses, $1,227.62; repairs and expenses on real estate, $16,925.24; furniture and fixtures, $273.47; miscellaneous, $78,180.18,	118,354.62
Amount written off ledger assets to profit and loss account, bds.	7,390.82
Total disbursements during the year,	$1,889,791.65
Balance,	$4,328,494.68

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$721,770.68	
Book value of bonds, excluding interest, $2,929,889.15, and stocks, $564,642.39 (Schedule D),	3,494,531.54	
Cash in company's office, $11,799.32; deposited in bank, $102,803.45,	114,602.77	
Bills receivable,	228.50	
Total,		$4,331,133.49
Deduct ledger liabilities,		2,638.81
Total net ledger assets, as per balance,		$4,328,494.68

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,	$43,362.30	
Interest due on bank balances,	680.67	
Rests due and accrued on Co.'s property or lease,	3,599.31	
Total,		47,642.28
Gross premiums in course of collection December 31, not more than three months due,	$289,560.61	
Deduct cost of collection, commission, and brokerage,	72,225.20	
Net amount of uncollected premiums, not more than three months due,		217,335.41
Due for re-insurance on losses paid,		4.40
Gross premiums in course of collection December 31st, more than three months due, not carried in,	$5,516.19	
Total admitted assets,		$4,593,476.77

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$57,680.83
Losses reported and unadjusted,	91,467.49

Losses resisted,	37,102.45	
Gross amount of unpaid losses,	$186,250.77	
Deduct re-insurance,	7,509.77	
Net amount of unpaid losses,		$178,741.00
Unearned premiums on fire risks, one year or less,	$665,006.87	
Unearned premiums on fire risks, more than one year,	867,722.15	
Unearned premiums as computed above,		1,532,729.02
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		39,697.83
Return premiums, $13,752.46, and re-insurance premiums, $4,581.50,		18,333.96
Total amount of all liabilities,		$1,769,501.81
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	2,323,974.96	2,823,974.96
Total,		$4,593,476.77

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$304,184,542	$3,331,650.05
Written or renewed during the year,	233,266,210	2,363,901.85
Total,	$537,450,752	$5,695,551.90
Deduct those expired and marked off,	230,970,758	2,491,132.05
In force at the end of the year,	$306,479,994	$3,204,419.85
Deduct amount re-insured,	19,516,783	189,180.27
Net amount in force,	$286,963,211	$3,015,239.58

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$111,681,578	$1,330,013.77	1-2	$665,006.87
1897	Two years,	988,451	7,031.81	1-4	1,757.94
1898		1,370,605	9,071.83	3-4	6,803.87
1896	Three years,	33,127,266	326,489.72	1-6	54,414.93
1897		34,048,765	323,667.74	1-2	161,833.86
1898		48,568,567	394,589.95	5-6	328,824.94
1895	Four years,	1,139,630	10,485.43	1 8	1,310.67
1896		898,751	7,873.97	3-8	2,952 73
1897		701,121	6,340.27	5-8	3,962.65
1898		925,807	7,731.90	7-8	6,765.39
1894	Five years,	9,030,628	113,252.00	1-10	11,325.18
1895		10,285,023	120,811.80	3-10	36,243.54
1896		10,307,953	114,342.10	1-2	57,171.05
1897		10,187,925	116,192.14	7-10	81,334.49
1898		13,370,491	123,264 24	9-10	110,937.81
Various, over five years,		330,650	4,080.91	various.	2,083.10
Totals,		$286,963,211	$3,015,239.58		$1,532,729.02

Stock owned by directors at par value,		$7,500.00
Losses incurred during the year,	fire,	1,076,444.86
	tornado,	2,001.74

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,268,807.00
Gross premiums received,	29,155.13
Losses paid,	9,291.69
Losses incurred,	10,473.47
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$2,143,311.80
Premiums (net) received during the year,		$1,868,918.73	
Decrease in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums	$26,311.72		
Decrease in re insurance fund,	41,298.75	14,987.03	
Total net premiums earned,		$1,883,905.76	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$136,877.05		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	922.06		
Total interest earned,		$135,954.99	
Total premiums and interest earned,			$2,019,860.75
Losses (net) paid during the year,	$1,090,573.09		
Decrease in net unpaid losses,	12,122.05		
Total net losses incurred,		$1,078,451.04	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$668,301.51		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,555.46		
Total expenses incurred,		660,746.05	
Total losses and expenses incurred,			1,739,197.09
Net gain for the year,			$280,663.66

Dividends paid to stockholders,	$100,000.00	
Total dividends incurred for year,	100,000.00	
Increase in surplus for year,		180,663.66
Surplus end of year,		$2,323,974.96

Ratio of total "net losses incurred" to total "net premiums earned," 57.25%.
Ratio of total "expenses incurred" to total "net premiums earned," 35.07%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States Gov't, 4%, 1925,	$455,088.72	$380,000.00	$455,088.72
United States Gov't, 3%, 1918,	160,118.75	150,000.00	160,118.75
STATE AND MUNICIPAL BONDS —			
Dist. of Columbia, 3.65%, 1924,	379,072.08	340,000.00	379,072.08
New York State Canal imp. loan, gold, 3%, 1912,	50,000.00	50,000.00	50,000.00
New York City cons. gold stock bonds, 3%, 1925,	25,000.00	25,000.00	25,000.00
New York City cons. gold stock bonds, 3%, 1920,	50,000.00	50,000.00	50,000.00
New York City cons. gold stock bonds, 3%, 1914,	150,000.00	150,000.00	150,000.00
New York City cons. gold stock bonds, 3½%, 1927,	113,885.77	105,000.00	113,885.77
New York City cons. gold stock bonds, 3½%, 1922,	53,449.02	50,000.00	53,449.02
City of Brooklyn, Gravesend imp., gold, 3½, 1934,	78,929.19	75,000.00	78,929.19
City of Brooklyn, cons. gold stock bonds, 3½%, 1936,	305,467.96	290,000.00	305,467.96
City of Brooklyn, cons. gold stock bonds, 3½%, 1937,	167,598.45	155,000.00	167,598.45
City of Brooklyn, memorial monument, gold, 3½%, 1927,	5,227.84	5,000.00	5,227.84
OTHER COUNTRIES —			
£10,000 New Zealand stock, 4%, 1929,	49,000.00	49,000.00	49,000.00
£6,250 Quebec inscribed stock, 3%, 1937,	24,500.00	30,625.00	24,500.00
£6,000 Manitoba deb., 5%, 1910,	29,400.00	29,400 00	29,400.00
Halifax, N. S., stock, 5%,	66,000.00	60,000.00	66,000.00
RAILROAD BONDS —			
N. Y., Lack. & Western 1st mort., 6%, 1921,	120,046.04	100,000.00	120,046.04
N. Y., Lack. & Western 2d mort., 5%, 1923	105,942.59	100,000.00	105,942.59

	Book Value.	Par Value.	Market Value.
North Wis., 1st mort., 6%, 1930,	36,352.13	30,000.00	36,352.13
C., B. & Q. (Iowa Div.), sinking fund, 4%, 1919,	13,750.00	15,000.00	13,750.00
Chi., R. I. & Pac., 1st mort., 6%, 1917,	5,758.97	5,000.00	5,758.97
Fremont, Elkhorn & Mo., 1st mort., 6%, 1933,	11,821.97	10,000.00	11,821.97
Chi., Mil. & St. Paul (Dubuque Div.), 1st mort., 6%, 1920,	10,871.74	10,000.00	10,871.74
Chi., Mil. & St. Paul (Chi. & Pac. W. Div.), 1st mort., 5%, 1921,	18,669.68	18,000.00	18,669.68
Chi., Mil. & St. Paul (Wis. & Min. Div.), 1st mort., 5%, 1921,	33,110.00	33,000.00	33,110.00
Chi., Mil. & St Paul (Chi. & Mo. Div.), 1st mort., 5%, 1926,	28,900.00	30,000.00	28,900.00
Chi. & N. W. sinking fund, 5%, 1929,	51,051.79	49,000.00	51,051.79
Penn. Co. gen. mort., 4½%, 1921,	50,863.17	50,000.00	50,863.17
Morris & Essex, 1st cons. mort., 7%, 1915,	135,953.60	110,000.00	135,953.60
Lake Shore & Michigan Southern, 3½%, 1997,	47,000.00	47,000.00	47,000.00
Chi., St. Paul, Minn. & Omaha, cons. mort., 6%, 1930,	28,713.15	25,000.00	28,713.15
Northern Pacific, prior lien and land grant, 4%, 1997,	42,658.24	52,500.00	42,658.24
Evansville & Indianapolis, 1st mort., 6%, 1926,	25,688.30	25,000.00	25,688.30
RAILROAD STOCKS—			
New York & Harlem,	31,978.98	12,500.00	31,978.98
United N. J. & Canal,	99,744.18	44,300.00	99,744.18
N. Y., Lack. & Western,	56,983.33	51,700.00	56,983.33
Rome, Watert'n & Ogdensburg,	106,135.00	95,000.00	106,135.00
Pitts., Ft. Wayne & Chicago,	55,613.30	36,000 00	55,613.30
Morris & Essex,	100,150.10	70,000.00	100,150.10
Rensselaer & Saratoga,	42,437.50	25,000.00	42,437.50
MISCELLANEOUS—			
Farmers Loan & Trust Co., stk.,	71,600.00	10,000.00	71,600.00
Totals,	$3,494,531.54	$3,048,025.00	$3,494,531.54

READING FIRE INSURANCE COMPANY,

READING, PA.

Commenced Business, July, 1867.

W. A. TIPPING, *President.* THOS. H. SCOTLAND, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1897,		$791,898.37

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$310,449.70		
Deduct re-insurance, rebate, abatement, and return premiums,	42,445.79		
Received for premiums other than perpetuals,		$268,003.91	
Deposit premiums, received on perpetual risks,		250.00	
Rents,	$561.77		
Interest on real estate mortgage loans,	$17,267.39		
Interest and dividends on stocks and bonds,	11,236.12		
Total rents and interest,		29,054.28	
From all other sources,		931.61	
Total income during the year,			298,239.80
Sum of both amounts,			$1,090,138.17

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	
Gross amount paid for losses (including $26,458.74 occurring in previous years),	$193,150.06	
Deduct amounts received for salvages and re-insurance,	2,907.72	
Net amount paid for losses,		$190,242.34
Paid stockholders for interest or dividends (amount declared during year, $22,500.00),		22,500.00
Commissions or brokerage to agents, less those received on re-insurances,		54,461.99
Salaries and allowances to agents,		5,927.71

Rents (including $900.00 for Co.'s use of own buildings),	900.00
Salaries, fees, and all other charges: officers, $6,800.00; clerks, $9,244.00,	16,044.00
Taxes on premiums, $2,241.96; on real estate, $558.70,	2,800.66
Insurance Department fees and agents' licenses, $1,575.68; tax on franchise, $1,243.50,	2,819.18
Advertising, printing, and stationery, $1,964.63; legal expenses, $1,011.98; repairs and expenses on real estate, $63.83; miscellaneous, $9,805.35,	12,845.79
Loss on sales or maturity of ledger assets,	10,000.00
All other items,	2,241.41
Total disbursements during the year,	$320,783.08
Balance,	$769,355.09

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	$24,461.12	
Mortgage loans on real estate, first liens,	333,478.66	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	38,950.00	
Book value of bonds, excluding interest, $189,277.05, and stocks, $90,065.00 (Schedule D),	279,342.05	
Cash in company's office, $3,951.57; deposited in bank, $89,171.69,	93,123.26	
Total net ledger assets, as per balance,		$769,355.09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$4,736.44	
Interest accrued on collateral loans,	857.91	
Total,		5,594.35
Market value of bonds and stocks over book value (Schedule D),		11,478.45
Gross premiums in course of collection December 31, not more than three months due,	$51,329.25	
Deduct cost of collection, commission, and brokerage,	16,269.20	
Net amount of uncollected premiums, not more than three months due,		35,060.05
All other,		4,093.31
Gross assets,		$825,581.25

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — real estate,	1,761.12
Total admitted assets,	$823,820.13

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$9,077.25	
Losses reported and unadjusted,	21,323.02	
Losses resisted,	2,453.76	
Net amount of unpaid losses,		$32,854.03
Unearned premiums on fire risks, one year or less,	$93,960.69	
Unearned premiums on fire risks, more than one year,	127,892.21	
Unearned premiums as computed above,		221,852.90
Amount reclaimable by the insured on perpetual insurance,		4,761.17
Cash dividends remaining unpaid, to stockholders,		656.80
Commissions, brokerage, and other charges due to agents and brokers on premiums paid,		11,869.17
Return premiums,		4,400.03
All other liabilities,		1,000.00
Total amount of all liabilities,		$277,394.10
Joint stock capital actually paid up in cash,	$250,000.00	
Divisible surplus,	296,426.03	546,426.03
Total,		$823,820.13

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$41,541,394	$470,844.05
Written or renewed during the year,	29,703,648	321,279.13
Total,	$71,245,042	$792,123.18
Deduct those expired and marked off,	31,306,819	358,147.46
In force at the end of the year,	$39,938,223	$433,975.72
Deduct amount re-insured,	707,517	7,146.54
Net amount in force,	$39,230,706	$426,829.18

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$15,884,836	$187,921.38	1-2	$93,960.69
1897	Two years,	15,025	127.28	1-4	31.82
1898		6,450	79.60	3-4	59.29
1896	Three years,	5,512,616	55,948.82	1-6	9,324.80
1897		5,590,261	58,591.74	1-2	29,295.87
1898		6,519,933	63,021.61	5-6	52,518.00
1895	Four years,	31,171	245.60	1-8	30.70
1896		18,200	161.73	3-8	60.65
1897		45,263	415.40	5-8	259.62
1898		32,200	318.40	7-8	278.60

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1894	Five years,	896,560	11,128.89	1-10	1,112.89
1895		919,838	10,794.67	3-10	3,238.40
1896		1,296,676	14,505.05	1-2	7,252.52
1897		1,490,270	16,074.73	7-10	11,252.31
1898		1,278,924	14,640.82	9-10	13,176.74
Various, perpetual,		152,750	5,071.37	95-100	
Totals,		$39,690,973	$439,047.09		$221,852.90
Stock owned by directors at par value,					$500.00
Losses incurred during the year, fire,					194,283.87

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$716,645.00
Gross premiums received,	6,711.05
Losses paid,	2,407.04
Losses incurred,	2,583.22
Amount at risk,	1,414,767.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$301,064.31
Premiums (net) received during year,		$268,253.91	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$6,854.55		
Decrease in re-insurance fund,	15,883.13	22,687.68	
Total net premiums earned,		$290,941.59	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$29,738.25		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	7,025.45		
Total interest earned,		36,763.70	
Total premiums and interest earned,			$327,705.29
Losses (net) paid during year,	$190,242.34		
Increase in net unpaid losses,	25.93		
Total net losses incurred,		$190,268.27	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$320,783.10		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	201,326.23		
Total expenses incurred,		119,575.30	
Total losses and expenses incurred,			309,843.57
Net gain for the year,			$17,861.72
Dividends paid to stockholders,	$22,500.00		
Total dividends incurred for year,			22,500.00
Decrease in surplus for year,			4,638.28
Surplus end of year,			$296,426.03

Ratio of total "net losses incurred" to total "net premiums earned," 65.40%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.10%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
S. Read'g Market House Co., stock,	$975.00	$1,443.00	$700.00
Keystone Wagon Co., stock,	15,000.00	15,000.00	8,200.00
Reading F'dy Co., bd's,	25,000.00	25,000.00	25,000.00
P. & R. R. R., 1st pref. stock,	1,800.00	913 50	5,000.00
P. & R. R. R., 2d pref. stock,	11,350.00	3,092.87	
P. & R. R. R., common stock,	11,350.00	2,511.18	
Judgment note,	50.00	50.00	50.00
Totals,	$65,525.00	$48,010.00	$38,950.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. reg., 4%, 1907,	$33,000.00	$30,000.00	$33,675.00
U. S. coupon, 4%, 1907,	11,429.00	10,000.00	11,425.00
U. S. coupon, 4%, 1925,	51,618.05	40,000.00	51,800.00
RAILROAD BONDS —			
Union Pacific, 4%, 1947,	25,415.00	25,000.00	26,312.50
P. & R. gen. mor., 4%, 1997,	24,520.00	30,000.00	26,625.00
Perkiomen gen. m., 6%, 1918,	2,020.00	2,000.00	2,040.00
P. & R. con., 7%, 1911,	12,700.00	10,000.00	13,150.00
Reading City Pass. R'y Co., 5%, 1909,	5,775.00	5,500.00	5,775.00
Read'g City Pass. R'y Co., 1900,	500.00	500.00	500.00
Grand Rapids & Ind., 4½%, 1941,	22,300.00	20,000.00	22,400.00
RAILROAD STOCKS —			
Eastern Penn.,	10,600.00	10,000.00	11,400.00
Reading City Pass. R'y Co.,	7,560.00	3,500.00	7,700.00
Philadelphia Traction,	15,725.00	20,000.00	18,950.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
National Union,.....	13,650.00	3,700.00	13,800.00
Farmers National,.....	3,750.00	1,500.00	3,750.00
Second National,.....	18,000.00	10,000.00	19,000.00
MISCELLANEOUS —			
Reading Gas Co. stock,.....	15,250.00	6,250.00	16,250.00
So. Reading Market House Co., scrip, 1900,.....	4,030.00	3,100.00	4,588.00
Scrip of South Reading Market House Co.,.....	900.00	900.00	900.00
Reading Trust Co.,.....	600.00	600.00	780.00
Totals,.....	$279,342.05	$232,550.00	$290,820.50

RELIANCE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, August, 1844.

WILLIAM CHUBB, *President.* CHARLES J. WISTER, JR., *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, Dec. 31, 1897,		$976,596.68

II. INCOME DURING THE YEAR.

		Fire.	
Entire premiums collected during year,	$366,483.47		
Deduct re-insurance, rebate, abatement, and return premiums,	94,708.17		
Received for premiums other than perpetuals,		$271,775.30	
Deposit premiums, received on perpetual risks,		4,485.87	
Rents from Co.'s property, including $1,000.00 for Co.'s use of own buildings,	$5,003.30		
Interest on real estate mortgage loans,	11,468.07		
Interest and dividends on stocks and bonds,	28,578.90		
Total rents and interest,		45,050.27	
From all other sources,		338.35	
Total income during the year,			321,649.79
Sum of both amounts,			$1,298,246.47

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $37,264.00 occurring in previous years),	$184,383.10	
Deduct amounts received for salvages and re-insurance,	21,650.72	
Net amount paid for losses,		$162,732.38
Deposit premiums returned,		4,573.79
Paid stockholders for interest or dividends (amount declared during the year, $21,000.00),		21,000.00

Commissions or brokerage to agents, less those received on re-insurances,	69,834.94
Rents (including $1,000.00 for Co.'s use of own buildings)	1,000.00
Salaries, fees, and all other charges: officers, $13,000.00 ; clerks, $7,646.25 ; other employes, $9,200.00,	29,846.25
Taxes on premiums, $6,711.80 ; on real estate, $1,618.75,	8,330.55
Insurance Department fees and agents' licenses, $2,365.62 ; municipal licenses, $268.82 ; tax on franchise, $1,058.76,	3,693.20
Advertising, printing, and stationery, $3,579.53 ; legal expenses, $61.40 ; repairs and expenses on real estate, $1,540.86 ; furniture and fixtures, $272.80 ; miscellaneous, $18,782.43,	24,237.02
All other items,	5,664.00
Total disbursements during the year,	$330,912.13
Balance,	$967,334.34

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$101,043.48	
Mortgage loans on real estate, first liens	239,260.00	
Book value of bonds, excluding interest, $548,000.00, and stocks $8,300.00 (Schedule D),	556,300.00	
Cash in Company's office, $1,234.65 ; deposited in bank, $41,893.07,	43,127.72	
Agents' debit balances,	28,615.52	
Total,		$968,346.72

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	1,012.38
Total net ledger assets as per balance	$967,334.34

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$2,619.34	
Rents accrued on Company's property or lease,	288.31	
Total,		2,907.65
Market value of bonds and stocks over book value (Schedule D),		42,451.00
Gross premiums in course of collection December 31, not more than three months due,	$24,560.00	
Deduct cost of collection, commission, and brokerage,	6,735.01	
Net amount of uncollected premiums, not more than three months due,		17,824.99
Deposits on perpetual policies on real estate owned by Company,		747.00
Gross assets,		$1,031,264.98

ASSETS NOT ADMITTED.

Company's stock — owned,	$2,016.00	
Depreciation from book values of above net ledger assets to bring same market value — real estate,	1,043.48	
Total,		3,059.48
Total admitted assets,		$1,028,205.50

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$3,328.71	
Losses reported and unadjusted,	35,595.07	
Losses resisted,	6,972.39	
Gross amount of unpaid losses,		$45,896.17
Deduct re-insurance,		7,700.31
Net amount of unpaid losses,		$38,195.86
Unearned premiums on fire risks, one year or less,	$94,477.00	
Unearned premiums on fire risks, more than one year,	149,131.86	
Unearned premiums as computed above,		243,608.86
Amount reclaimable by the insured on perpetual insurance,		135,273.49
Total amount of all liabilities,		$417,078.21
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	311,127.29	611,127.29
Total,		$1,028,205.50

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$47,411,446	$537,514.81
Written or renewed during the year,	39,200,526	368,508.47
Total,	$86,611,972	$906,023.28
Deduct those expired and marked off,	37,465,048	390,640.79
In force at the end of the year,	$49,146,924	$515,382.49
Deduct amount re-insured,	4,473,430	46,816.03
Net amount in force,	$44,673,494	$468,566.46

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$18,961,493	$188,954.00	1-2	$94,477.00
1897	Two years,	112,946	1,350.90	1-4	337.72
1898		144,765	1,045.26	3-4	783.94
1896	Three years,	4,509,922	52,145.10	1-6	8,690.85
1897		5,866,503	63,652.73	1-2	31,826.36
1898		6,953,009	66,271.98	5-6	55,226.65

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	163,308	1,660.86	1-8	207 61
1896		128,250	1,306.03	3 8	489.76
1897		97,188	918.21	5-8	573.88
1898		156,834	1,468.78	7-8	1,285.18
1894	Five years,	1,116,789	13,741.21	1-10	1,374.12
1895		1,180,283	15,035.92	3-10	4,510.77
1896		1,169,647	15,419.84	1-2	7,709.92
1897		1,800,965	21,130.39	7-10	14,791.27
1898		2,175,492	22,641.20	9-10	20,377.08
1894	Six years,	1,200	68.40	3-12	17.10
1895		6,000	179.07	5-12	74.61
1896		4,500	50.40	7-12	29.40
1897		3,700	39.00	9-12	29.25
1898		2,500	219.50	11-12	201.21
1892	Seven years,	13,500	241.66	1-14	17.26
1894		5,000	125.25	5-14	44.73
1895		4,000	40.00	1-2	20.00
1896		16,900	211.52	9-14	135.98
1898		13,500	56.50	13-14	52.47
1890	Ten years,	3,000	22.50	3-20	3.38
1891		12,300	93.00	1-4	23.25
1892		11,500	165.00	7-20	57.75
1893		8,000	59.00	9-20	26.55
1896		2,400	27.50	3-4	20.62
1897		26,100	212.75	17-20	180.84
1898		2,000	13.00	19-20	12.35
	Perpetual,	5,415,444	148,201.75		135,273.49
	Totals,	$50,088,938	$616,768.21		$378,882.35

Stock owned by directors at par value, ... $42,700.00
Losses incurred during the year, fire, ... 156,192.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,397,270.00
Gross premiums received,	12,251.98
Losses paid,	6,694.30
Losses incurred,	7,243.28
Amount at risk,	1,903,621.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		$296,567.85
Premiums (net) received during year,	$271,687.38	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$360.36	

Decrease in re-insurance fund,	9,464.69	9,825.05		
Total net premiums earned,		$281,512.43		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$41,890.66			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	353.84			
Total interest earned,		41,536.82		
Total premiums and interest earned,			$323,049.25	
Losses (net) paid during year,	$162,732.38			
Decrease in net unpaid losses,	6,540.53			
Total net losses incurred,		$156,191.85		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$133,782.35			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,484.39			
Total expenses incurred,		131,297.96		
Total losses and expenses incurred,			287,489.81	
Net gain for the year,			$35,559.44	
Dividends paid to stockholders,		$21,000.00		
Total dividends incurred for year,			21,000.00	
Increase in surplus for year,				14,559.44
Surplus end of year,				$311,127.29

Ratio of total "net losses incurred" to total "net premiums earned," 55.48%.
Ratio of total "expenses incurred" to total "net premiums earned," 46.64%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1907,	$15,000.00	$15,000.00	$16,950.00
MUNICIPAL BONDS —			
City of Pittsburg, Pa., 4%, 1915,	18,000.00	18,000.00	19,440.00
City of Quincy, Ill , 4½%, 1906,	15,000.00	15,000.00	15,900.00
City of Wilm'gt'n, Del., 4½, 1921,	10,000.00	10,000.00	11,500.00
City of Wilm'gt'n, Del., 4%, 1922,	10,000.00	10,000.00	10,500.00
City of Chester, Pa., 4%, 1926,	5,000.00	5,000.00	5,250.00
South Bethlehem, Pa., 4%, 1920,	4,000.00	4,000.00	4,480.00
Atlantic City, N. J., 4½%, 1906,	5,000.00	5,000.00	5,150.00
New Castle Co., Del., 5%, 1906,	5,000.00	5,000.00	5,400.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Lehigh Valley, 4½%, 1923,.....	25,000.00	25,000.00	23,750.00
Easton & Amboy, 5%, 1920,....	20,000.00	20,000.00	21,800.00
North Pennsylvania, 4%, 1936,..	5,000.00	5,000.00	5,600.00
North Pennsylvania, 7%, 1903,..	10,000.00	10,000.00	11,700.00
Louisville & Nashville, 6%, 1919,	8,000.00	8,000.00	9,440.00
Northern Central, 6%, 1904,....	5,000.00	5,000.00	5,750.00
Northern Central, 6%, 1900,....	5,000.00	5,000.00	5,300.00
Philadelphia & Erie, 5%, 1920,..	25,000.00	25,000.00	29,750.00
Phila. & Balto. Cent., 5%, 1911,.	10,000.00	10,000.00	10,500.00
Pennsylvania, 5%, 1919,.....	4,000.00	4,000.00	5,000.00
Steubenville & Indiana, 5%, 1914,	10,000.00	10,000.00	11,300.00
Camden & Atlantic, 5%, 1911,..	30,000.00	30,000.00	32,400.00
Pa. & N. Y. Can. Co., 5%, 1939,	40,000.00	40,000.00	41,200.00
Allentown Terminal, 4%, 1919,.	15,000.00	15,000.00	15,450.00
Philadelphia & Read., 4%, 1937,	10,000.00	10,000.00	10,300.00
Philadelphia & Read., 7%, 1911,	10,000.00	10,000.00	13,100 00
Del. River Ferry Co., 5%, 1921,.	8,000.00	8,000.00	8,560.00
Philadelphia Trac. Co., 4%, 1917,	5,000.00	5,000.00	5,250.00
People's Passenger, 4%, 1943,...	10,000.00	10,000.00	10,800.00
Pa. & N. Y. Can. Co., 4%, 1939,	20,000.00	20,000.00	18,000.00
N. Y. & Long Branch, 5%, 1941,	5,000.00	5,000.00	5,550.00
Second Avenue Traction, Pittsburg, Pa., 5%, 1934,.....	15,000.00	15,000.00	16,950.00
Huntingdon & Broad Top M'nt'n & Coal Co., 5%, 1925,..	10,000.00	10,000.00	10,600.00
Pittsburg, Chartiers & Youghiogheny, 6%, 1902,.....	7,000.00	7,000.00	7,560.00
Pitts., Cin. & St. L., 7%, 1900,..	16,000.00	16,000.00	17,280 00
United Trac. of Pitts., 5%, 1997,	10,000.00	10,000.00	11,100 00
Northern Central, 6%, 1900, ...	20,000.00	20,000.00	21,200.00
Philadelphia & Erie, 4%, 1920,..	5,000.00	5,000.00	5,400.00
W. Jersey & Seashore, 4%, 1936,	5,000.00	5,000.00	5,250.00
Susquehanna Coal, 6%, 1911,...	5,000.00	5,000.00	6,000.00
West. Pennsylvania, 4%, 1928,..	10,000.00	10,000.00	10,800.00
Wilmington City, 5%, 1911,....	5,000.00	5,000.00	5,150.00
Allegheny Valley, 4%, 1942,....	10,000.00	10,000.00	11,000 00
Erie & Pittsburg, 3½%, 1940,....	10,000.00	10,000.00	10,100.00
Allegheny Valley, 7%, 1910,....	8,000.00	8,000.00	10,400.00
Lehigh Valley, 4%, 1948,.....	5,000.00	5,000.00	5,600.00
Pitts., Cin. & St. L., 7%, 1900,..	20,000.00	20,000 00	21,600.00
BANK STOCKS—			
Commercial National,.....	2,500.00	2,500.00	500.00
Mechanics' National,.....	2,500.00	2,500.00	2,675.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Omaha Water Co.,	10,000.00	10,000.00	10,000.00
United Co. of New Jersey,	5,000.00	5,000.00	5,450 00
Reliance Insurance Co., stock,	1,600.00	1,600.00	2,016.00
International Nav. Co., 6%, 1906,	5,000.00	5,000.00	5,350.00
Omaha Water Co., stock,	1,700.00	1,700.00	1,700.00
Totals,	$556,300.00	$556,300.00	$598,751.00

ROCHESTER GERMAN INSURANCE COMPANY,

ROCHESTER, N. Y.

Commenced Business, February, 1872.

FREDERICK COOK, *President.* H. F. ATWOOD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$957,313.32

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$446,664.42		
Deduct re-insurance, rebate, abatement, and return premiums,	137,991.28		
Received for premiums other than perpetuals,		$308,673 14	
Rents,	$9,453.50		
Interest on real estate mortgage loans,	18,917.39		
Interest and dividends on stocks and bonds, $14,580.69, from all other sources, $749.33,	15,330.02		
Total rents and interest,		43,700.91	
From all other sources,		458.44	
Total income during the year,			352,832.49
Sum of both amounts,			$1,310,145.81

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $26,109.30, occurring in previous years),	$177,620.50		
Deduct amounts received for salvages and re-insurance,	31,847.81		
Net amount paid for losses,			$145,772.69
Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			68,660.97
Salaries, fees, and all other charges: officers, $8,800.00; clerks, $20,078.68; other employes, $1,731.99,			32,845.73

Taxes on premiums, $9,316.16; on real estate, $3,176.41; on other investments, $1,731.99; Insurance Department fees and agents' licenses, $2,057.74; municipal licenses, $479.00,		16,761.30
Advertising, printing, and stationery, $2,661.17; legal expenses, $670.00; repairs and expenses on real estate, $15,402.91; miscellaneous, $17,897.07,		36,631.15
All other items,		350.04
Total disbursements during the year,		$321,021.88
Balance,		$989,123.93

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$204,040.49	
Mortgage loans on real estate, first liens,	396,267.50	
Book value of bonds, excluding interest, $273,990.11, and stocks, $20,000.00 (Schedule D),	293,990.11	
Cash in Company's office, $649.54; deposited in bank, $94,176.29,	94,825.83	
Total net ledger assets as per balance,		$989,123.93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$8,611.57	
Interest accrued on bonds and stocks,	3,741.73	
Total,		12,353.30
Market value of bonds and stocks over book value (Schedule D),		32,684.89
Gross premiums in course of collection December 31, not more than three months due,	$60,860.81	
Deduct cost of collection, commission, and brokerage,	12,695.68	
Net amount of uncollected premiums, not more than three months due,		48,165.13
Total admitted assets,		$1,082,327.25

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$458.20	
Losses reported and unadjusted,	9,553.65	
Losses resisted,	3,300.00	
Net amount of unpaid losses,		$13,311.85
Unearned premiums on fire risks, one year or less,	$120,854.27	
Unearned premiums on fire risks, more than one year,	180,859.93	
Unearned premiums as computed above,		301,714.20
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		595.30
Total amount of all liabilities,		$315,621.35

Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	566,705.90	766,705.90
Total,		$1,082,327.25

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$58,766,262	$594,333.41
Written or renewed during the year,	45,545,898	457,231.49
Totals,	$104,312,160	$1,051,564.90
Deduct those expired and marked off,	44,085,546	459,912.82
In force at the end of the year,	$60,226,614	$591,652.08
Deduct amount reinsured,	1,843,266	19,925.39
Net amount in force,	$58,383,348	$571,726.69

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$22,738,170	$241,708.54	1-2	$120,851.27
1897	Two years,	118,463	1,111.26	1-4	277.81
1898		175,498	1,313.12	3-4	984.84
1896	Three years,	9,141,815	83,563.89	1-6	13,927.31
1897		10,162,312	89,454.26	1-2	44,727.13
1898		11,219,063	94,713.28	5-6	78,927.73
1895	Four years,	61,850	544.52	1-8	68.06
1896		147,125	1,275.04	3-8	478.14
1897		178,650	1,528.60	5-8	955.37
1898		179,109	1,648.45	7-8	1,442.39
1894	Five years,	158,272	2,618.99	1-10	261.90
1895		92,500	1,772.65	3-10	531.79
1896		612,312	7,000.39	1-2	3,500.20
1897		1,721,860	21,745.33	7-10	15,221.73
1898		1,676,349	21,728.37	9-10	19,555.53
	Totals,	$58,383,348	$571,726.69		$301,714.20

Stock owned by directors at par value,	$37,012 50
Loaned to officers and directors,	79,500.00
Loaned to stockholders, not officers,	66,300.00
Losses incurred during the year, fire,	129,675.24

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,029,981.00
Gross premiums received,	11,006.47
Losses paid,	2,630.55
Losses incurred,	1,961.53
Amount at risk,	1,505,242.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$485,162.14
Prems. (net) received during year,		$308,673.14		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$10,567.07			
Decrease in re-insurance fund,	257.38	10,824.45		
Total net premiums earned,		$319,497.59		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$21,612.98			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	22,352.45			
Total interest earned,		43,965.43		
Total premiums and interest earned,			$363,463.02	
Losses (net) paid during year,	$145,772.69			
Decrease in net unpaid losses,	16,097.45			
Total net losses incurred,		$129,675.24		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$132,702.82			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	458.80			
Total expenses incurred,		132,244.02		
Total losses and expenses incurred,			261,919.26	
Net gain for the year,			$101,543.76	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				81,543.76
Surplus end of year,				$566,705.90

Ratio of total "net losses incurred" to total "net premiums earned," 40.59%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.39%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Georgia, 4½%, 1915,	$30,000.00	$25,000.00	$30,250.00
BANK STOCKS—			
Ger.-American of Rochester,	10,000.00	10,000.00	25,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Rochester Ry. Co., 5%, 1930,...	196,237.61	200,000.00	210,000.00
Erie, prior lien, 4%, 1996,.....	9,087.50	10,000.00	9,450.00
A., T. & Santa Fe, 4%, 1995,....	8,650.00	10,000.00	10,000.00
Northern Pacific, 4%, 1997,.....	9,137.50	10,000.00	10,275.00
Nash., Chat. & St. L., 5%, 1928,	10,275.00	10,000.00	10,800.00
Min. & St. Louis, 5%, 1934,.....	10,602.50	10,000.00	10,900.00
MISCELLANEOUS —			
Rochester Title Ins. Co., stock,.	10,000.00	10,000.00	10,000.00
Totals,.....	$293,990.11	$295,000.00	$326,675.00

ROCKFORD INSURANCE COMPANY,

ROCKFORD, ILL.

Commenced Business, December, 1866.

JOHN LAKE, *President.* CHAS. E. SHELDON, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$200,000.00	
Capital stock paid up in cash,.....	200,000.00	
Amount of net ledger assets, December 31, 1897,.....		$901,042.25

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$973,624.01		
Deduct re-insurance, rebate, abatement, and return premiums,....	263,889.69		
Received for premiums other than perpetuals,.....		$709,734.32	
Rents,.....	$1,279.47		
Interest on real estate mortgage loans, $32,813.55; on other collateral loans, $5,098.73,.....	37,912.28		
Interest and dividends on stocks and bonds, $8,430.19; from all other sources, $221.28,.....	8,651.47		
Total rents and interest,.....		47,843.22	
From all other sources,.....		1,456.74	
Total income during the year,.....			759,034.28
Sum of both amounts,.....			$1,660,076.53

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $40,576.73 occurring in previous years),.....	$384,340.22		
Deduct amounts received for salvages and re-insurance,.....	79,418.70		
Net amount paid for losses,.....			$304,921.52
Paid stockholders for interest or dividends (amount declared during the year, $40,000.00),.....			40,000.00

Commissions or brokerage to agents, less those received on re-insurances,	154,454.05
Rents,	1,000.00
Salaries, fees, and all other charges: officers, $10,300.00; clerks, $27,125.62; other employes, $36,474.57,	73,900.19
Taxes on premiums, $7,994.40; on real estate, $317.02,	8,311.42
Insurance Department fees and agents' licenses, $4,702.78; municipal licenses, $2,489.26,	7,192.04
Advertising, printing, and stationery, $7,022.02; repairs and expenses on real estate, $162.14; furniture and fixtures, $761.64; miscellaneous, $25,039.00	32,984.80
All other items,	5,312.17
Total disbursements during the year,	$628,076.19
Balance,	$1,032,000.34

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	$44,318.70	
Mortgage loans on real estate, first liens,	577,070.46	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	107,583.90	
Book value of bonds, excluding interest, $12,768.75, and stocks, $22,216.22, (Schedule D),	214,984.97	
Cash in company's office, $2,699.78; deposited in bank, $95,297.87,	97,997.65	
Total,		$1,041,955.68
Deduct ledger liabilities,		9,955.34
Total net ledger assets, as per balance,		$1,032,000.34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$15,126.48	
Interest accrued on bonds and stocks,	3,927.71	
Interest due and accrued on collateral loans,	5,483.59	
Rents accrued on Company's property or lease,	451.47	
Total,		24,989.25
Market value of real estate over book value,		9,748.97
Market value of bonds and stocks over book value (Schedule D),		7,757.38
Gross premiums in course of collection December 31, not more than three months due,	$130,070.71	
Deduct cost of collection, commission, and brokerage,	28,709.35	
Net amount of uncollected premiums, not more than three months due,		101,361.36
Bills receivable taken for premiums,		92,864.98
Due from other insurance companies,		14,017.13
Gross assets,		$1,282,739.41

ASSETS NOT ADMITTED.

Loans on personal security, endorsed or not,....	$55.91	
Depreciation from book values of above net ledger assets to bring same to market value,..	4,000.00	
Total,.....		4,055.91
Total admitted assets,.....		$1,278,683.50

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,.....	$23,485.35	
Losses reported and unadjusted,,.....	45,988.79	
Losses resisted,.....	3,400.00	
Gross amount of unpaid losses,.....	$72,874.14	
Deduct re-insurance,.....	19,043.63	
Net amount of unpaid losses,.....		$53,830.51
Unearned premiums on fire risks, one year or less,.....	$155,583.40	
Unearned premiums on fire risks, more than one year,.....	691,755.79	
Unearned premiums as computed above,.....		847,339.19
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		3,238.96
Re-insurance premiums,.....		5,748.61
Total amount of all liabilities,.....		$910,157.27
Joint stock capital actually paid up in cash,....	$200.000.00	
Divisible surplus,.....	168,526.23	368,526.23
Total,.....		$1,278,683.50

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,.....	$136,734,989	$1,770,413.80
Written or renewed during the year,.....	81,098,437	974,114.59
Totals,.....	$217,833,426	$2,744,528.39
Deduct those expired and marked off,.....	67,421,645	849,568.01
In force at the end of the year,.....	$150,411,781	$1,894,960.38
Deduct amount reinsured,.....	26,742,563	385,148.79
Net amount in force,.....	$123,669,218	$1,509,811.59

Recapitulation of Fire and Tornado Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,..	$24,805,690	$311,166.80	1-2	$155,583.40
1897	Two years,.....	205,124	2,038.73	1-4	509.68
1898		126,404	1,233.20	3-4	924.90
1896	Three years,.....	8,801,018	95,034.04	1-6	15,839.01
1897		17,094,881	176,791.85	1-2	88,395.93
1898		19,039,084	190,734.28	5-6	158,945.23

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,.....	10,000	77.25	1-8	9.66
1896		21,565	145.35	3-8	54.50
1897		31,025	273.90	5-8	171.19
1898		34,350	296.16	7-8	259.14
1894	Five years,.....	6,792,394	99,702.07	1-10	9,970.21
1895		7,951,659	116,352.38	3-10	34,905.71
1896		9,661,136	117,649.35	1-2	58,824.67
1897		13,552,299	177,693.23	7-10	124,385.26
1898		15,542,589	220,623.00	9-10	198,560.70
	Totals,.....	$123,669,218	$1,509,811.59		$847,339.19

Stock owned by directors at par value, ...	$75,600.00
Loaned to officers and directors,.....	52,989.00
Loaned to stockholders not officers,.....	13,240.00
Losses incurred during the year, fire,.....	311,872.49
Losses incurred during the year, tornado,.....	10,304.08

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire and Tornado Risks, Aggregate.
Gross risks written,.....	$445,406.00
Gross premiums received, ...	4,337.62
Losses paid,.....	1,963.95
Losses incurred,.....	1,963.95
Amount at risk,.....	452,906.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$184,122.83
Premiums (net) received during year,.....		$709,734.32	
Decrease in gross uncollected premiums, less liabilities for unpaid returns and re-insurance premiums,.....	$477.44		
Increase in reinsurance fund,....	138,955.21	139,432.65	
Total net premiums earned,.....		$570,301.67	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$47,364.06		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	8,039.04		
Total interest earned,.....		55,403.10	
Total premiums and interest earned,.....			$625,704.77

Losses (net) paid during year,....	$304,921.52		
Increase in net unpaid losses,...	17,255.05		
Total net losses incurred,.....		$322,176.57	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$277,363.34		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	1,761.46		
Total expenses incurred,.....		279,124.80	
Total losses and expenses incurred,.....			601,301.37
Net gain for the year,.....			$24,403.40
Dividends paid to stockholders,.....		$40,000.00	
Total dividends incurred for year,.....			40,000.00
Decrease in surplus for year,.....			15,596.60
Surplus, end of year,.....			$168,526.23

Ratio of total "net losses incurred" to total "net premiums earned," 56.49%.
Ratio of total "expenses incurred" to total "net premiums earned," 48.94%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Central Furn. Co., of Rockf'd, Ill.,	$3,400.00	$3,570.00	$3,500.00
Rockf'd Chair & Furn. Co., Rockford, Ill.,	4,100.00	5,125.00	
Rockf'd Chair & Furn. Co., Rockford, Ill.,.....	6,300.00	7,875.00	6,000.00
Rockf'd City St. R'way Co., Rockford, Ill.,.....	1,500.00	375.00	4,985.36
Rockf'd Op. H. Ass'n, Rockf'd, Ill.,	500.00	500.00	
Mtge. forecl. on Blk. 26, Marsh's add., Rockf'd, Ill.,.....	500.00	795.00	
Mtge. on Blocks 13, 14, 15 and 17, E. H. Marsh's sub., Rockf'd, Ill.,	1,600.00	2,560.00	
2 Notes for $787.50 each, sec'd by mtge. on real est. in Edgewater sub., Rockford, Ill.,.....	1,575,00	2,520.00	
People's Bank of Rockford,.....	5,000.00	6,400.00	6,000.00
Rockford Opera House Ass'n,....	500.00	500.00	
Note for $2,500 sec'd by mtge. on Lot 10 and pt. of Lot 9, Blk. 42, Haight's plat of Rockford, Ill.,.	2,500.00	5,500.00	2,500.00
Note for $500 sec'd by real estate mtge. for $1,000 on SE¼ SE¼ Sec. 27, Tp. 45, R. 2, ...	1,000.00	2,000.00	200.00
Forest City Ins. Co. of Rockf'd, Ill.,	2,500.00	10,000.00	10,000.00
Rockford Nat. Bank, "	3,200.00	5,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Rockf'd Silver Pl. Co., Rockf'd, Ill.,	2,200.00	2,750.00	
Rockf'd Air Bh. Mfg. Co. "	500.00	250.00	4,140.00
Skandia Furniture Co., "	1,200.00	1,200.00	
10 mtge. bonds ($1,000 each), Graham Cotton Mills,.....	10,000.00	5,000.00	3,950.00
Note of $2,500 sec'd by mtge. on Lots 1–7, Blk. 8, and Lots 4 & 6, Blk. 5, and Lots 7, 8 & 9, Blk. 2, Dickerman & Robertson's West add., Rockford, Ill.,.....	2,500.00	3,600.00	2,500.00
Skandia Furn. Co., Rockford, Ill.,	600.00	600.00	200.00
Rockf'd Ch. & Furn. Co., "	1,000.00	1,250.00	500.00
Rockf'd Ch. & Furn. Co., "	3,300.00	4,125.00	1,150.00
Skandia Furn. Co., "	1,200.00	1,200.00	
West End Furn. Co., "	500.00	375.00	
Posten Pub. & Print. Co., "	400.00	400.00	1,684.05
Rockford Mfg. Co., "	100.00	50.00	
Mechanics Furn. Co., "	500.00	500.00	
Rockf'd Stan'd Furn. Co.,"	1,400.00	1,400.00	400.00
Rockf'd Skandia " "	1,400.00	1,400.00	700.00
Am. Dis. Tel. Co., Omaha, ...	3,510.00	1,755.00	1,618.58
15 mtge. bds. ($1,000 each,) Rockford Watch Co.,.....	15,000.00	15,000.00	7,900.00
Third Nat. Bank of Rockford,...	1,000.00	1,750.00	2,500.00
Holland, Ferguson & Co., " ...	1,933.00	966.50	
Forest City Ins. Co., " ...	4,000,00	16,000.00	4,500.00
Rockf'd Mitten & Hos. Co., Rockford, Ill.,.....	20.600.00	25,200.00	10,000.00
Rockf'd Mitten & Hos. Co., Rockford, Ill.,.....	6,500.00	8,190.00	5,000.00
C. & N. W. Railway Co., ...	1,300.00	2,431.00	
East Rockford Mantel Co., Rockford, Ill.,.....	24,000.00	24,000.00	7,000.00
Rockford Silver Plate Co.,.....	4,000.00	5,000.00	
Central Union Tel. Co.,.....	3,000.00	3,000.00	
Note for $2,696.34, sec'd by mtge. on 279 acres in Rock Co., Wis. (farm valued at $10,000),.....	2,696.34	2,696.34	7,700.00
*.....	.....	.....	55 91
†Utter Manufacturing Co.,.....	24,100.00	.....	4,000.00
Master's Cert'f. of Sale, pt. Lots 11 and 12, Block 82, Haskell & Edward's add. to West Rockford,.	4,994.30	4,994.30	3,900.00
Master's Cert'f. of Sale, Lots 6 & 7, Blk. 38, original town (now city) of Rockford, E. of R'k river,...	6,464.00	6,464.00	5,000.00
Totals,...	$183,472.64	$194,867.14	$107,583.90

* We deduct this item, it not being secured. Is good, and being paid in installments.

† The Utter Manufacturing Co. is in process of liquidation, and while we do not expect to lose our claim, we do not ask credit for the amount of this loan.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. 4%, 1925,.....	$30,000.00	$25,000.00	$32,250.00
MUNICIPAL BONDS—			
Marshalltown, Ia., school, 5%, 1904,.....	13,000.00	13,000.00	13,520.00
Burlington, Ia., sch., 5%, 1906,.	3,000.00	3,000.00	3,075.00
Mason City, Ia., sch., 5%, 1904,.	1,000.00	1,000.00	1,022.50
Dickinson Co., Ia., school, 5%, 1904,.....	1,000.00	1,000.00	1,010.00
Iroquois Co., Ill., bridge, 6%, 1899–1900,.....	2,000.00	2,000.00	2,036.00
Canton, Ill., school, 5%, 1909,...	1,000.00	1,000.00	1,090.00
Owen Co., Ind., pike road, 5%, 1902–1906,.....	5,525.00	5,525.00	5,758.15
Audubon, Ia., school, 5%, 1907,	8,000.00	8,000.00	8,520.00
Oakdale, Ia., sch. dis., 5%, 1907,	5,000.00	5,000.00	5,325.00
Monmouth, Ill., water works, 5%, 1908,.....	4,000.00	4,000.00	4,260.00
Northwood, Ia., water works, 5%, 1917,.....	3,000.00	3,000.00	3,135 00
Pulaski Co., Ind., funding, 5%, 1917,.....	10,000.00	10,000.00	11,000.00
City of Du Quoin, Ill., water works, 5%, 1908–1911,.... ...	5,324.50	5,000.00	5,443.20
Iowa City, Ia., funding, 4½%, 1908–10,.....	12,360.00	12,000.00	12,360.00
Van Buren Co., Ia., funding, 4½%, 1918,.....	5,125.00	5,000.00	5,200.00
Ft. Dodge, Ia., sch., 4½%, 1908,.	5,125.00	5,000.00	5,200.00
Shenondoah, Ia., refund'g, 4½%, 1908,.....	5,137.50	5,000.00	5,175.00
Webster City, Ia., sch., 4%, 1908,	5,025.00	5,000.00	5,100.00
Blue Earth, Minn., refund'g, 4%, 1908,.....	5,025.00	5,000.00	5,000.00
Oregon, Ill., ref., 4½%, 1908–10,	10,512.50	10,000.00	10,515.00
Knoxville, Ia., refunding water works, 4½%, 1918,.....	5,273.00	5,000.00	5,425.00
Vermilion Co., Ill., school, 6%, 1902,.....	11,430.00	10,000.00	11,290.00
RAILROAD BONDS—			
C., R. I. & P., 4%, 1988,.....	15,468.75	15,000.00	16,012.50
I. C. (Louisv. Div.), 3½%, 1953,.	9,437.50	10,000.00	9,500.00
MISCELLANEOUS—			
Third National Bank, Rockford, Ill., stock,.....	11,950.00	7,000.00	12,250.00
Rockford C'r & Fur. Co., Rockford, Ill., stock,.....	2,300.00	2,300.00	2,875.00

	Book Value.	Par Value.	Market Value.
Cen. Furn. Co., Rockford, Ill.,	3,300.00	3,300.00	3,465.00
E. Rockford Mantel Co. stock,.	450.00	450.00	450.00
Forest City Elec. L. & P. Co. bonds, Rockford, Ill., 1902,..	5,000.00	5,000.00	5,000.00
E. Rockford Mantel Co. bonds,	6,000.00	6,000.00	6,000.00
People's Bank, Rockford, Ill.,.	4,216.22	3,500.00	4,480.00
Totals,.....	$214,984.97	$201,075.00	$222,742.35

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, 1851.

A. W. DAMON, *President.* S. J. HALL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,500,000.00	
Capital stock paid up in cash,	1,500,000.00	
Amount of ledger assets, December 31, 1897,		$3,689,738.68

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$2,205,492.86		
Deduct re-insurance, rebate, abatement, and return premiums,	420,273.70		
Received for premiums other than perpetuals,		$1,785,219.16	
Rents,	$4,794.02		
Interest on real estate mortgage loans, $37,134.95; on other collateral loans, $4,812.12,	41,947.07		
Interest and dividends on stocks and bonds,	138,542.63		
Total rents and interest,		185,283.72	
Total income during the year,			1,970,502.88
Sum of both amounts,			$5,660,241.56

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $132,633.55 occurring in previous years),	$1,020,488.04		
Deduct amonnts received for salvages and re-insurance,	85,817.88		
Net amount paid for losses,			934,670.16
Paid stockholders for interest or dividends (amount declared during the year, $150,000.00),			150,000,00
Commissions or brokerage to agents, less those received on re-insurances,			338,928.68
Salaries, fees, and all other charges : officers, clerks, and other employes,			107,894.17

Taxes on premiums, $35,184.63; on real estate, $1,524.19; revenue, $5,464.39,	42,173.21
Insurance Department fees and agents' licenses, $12,601,05; municipal licenses, $4,917.94; tax on franchise, $25,430.35, less rebate bank tax, $6,255.23,	36,694.11
Advertising, printing, and stationery, $21,818.35; legal expenses, $4,731.40; miscellaneous, $190,750.99,	217,300.74
Loss on sales or maturity of ledger assets,	11,805.62
Total disbursements during the year,	$1,839,466.69
Balance,	$3,820,774.87

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$93,381.64	
Mortgage loans on real estate, first liens,	752,790.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	84,275.00	
Book value of bonds, excluding interest, $510,259.37; and stocks, $2,240,622 53 (Schedule D)	2,750,881.90	
Cash in Company's office, $20,179.99; deposited in bank, $119,266.34,	139,446.33	
Total net ledger assets, as per balance,		$3,820,774.87

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$20,466.45	
Interest accrued on bonds and stocks,	29,673.72	
Interest accrued on collateral loans,	2,137.20	
Rents accrued on Company's property or lease,	988.17	
Total,		53,265.54
Market value of real estate over book value,		37,618.36
Market value of bonds and stocks over book value (Schedule D),		567,283.10
Gross premiums in course of collection December 31, not more than three months due,	$288,571.83	
Deduct cost of collection, commission, and brokerage,	57,714.37	
Net amount of uncollected premiums, not more than three months due,		230,857.46
Due from other companies for re-insurance on losses already paid,		7,144.69
Total admitted assets,		$4,716,944.02

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$29,774.11	
Losses reported and unadjusted,	156,567.60	
Losses resisted,	12.187.31	
Gross amount of unpaid losses,	$198,529.02	
Deduct re-insurance,	27,911.11	
Net amount of unpaid losses,		$170,617.91

Unearned premiums on fire risks, one year or less,	$597,772.87	
Unearned premiums on fire risks, more than one year,	851,983.84	
Unearned premiums as computed above,		1,449,756.71
Total amount of all liabilities,		$1,620,374.62
Joint stock capital actually paid up in cash,	$1,500,000.00	
Divisible surplus,	1,596,569.40	3,096,569.40
Total,		$4,716,944.02

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$264,656,864	$3,039,584.28
Written or renewed during the year,	211,049,678	2,178,027.34
Total,	$475,706,542	$5,217,611.62
Deduct those expired and marked off,	192,417,221	2,270,681.77
In force at the end of the year,	$283,289,321	$2,946,929.85
Deduct amount re-insured,	18,262,350	147,452.79
Net amount in force,	$265,026,971	$2,799,477.06

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$104,163,713	$1,195,545.75	1-2	$597,772.87
1897	Two years,	374,349	4,465.62	1-4	1,116.40
1898		1,531,209	10,200.45	3-4	7,650.33
1896	Three years,	26,617,736	296,765.61	1-6	49,460.93
1897		26,918,084	282,485.59	1-2	141,242.79
1898		45,002,016	370,094.63	5-6	308,412.19
1895	Four years,	5,297,735	22,233.73	1-8	2,779.21
1896		589,989	5,871.09	3 8	2,201.65
1897		544,657	5,174.64	5-8	3,234.15
1898		928,253	8,157.94	7 8	7,138.18
1894	Five years,	5,185,830	72,787.89	1-10	7,278.78
1895		10,556,051	120,470.14	3-10	36,141.04
1896		11,701,953	132,030.50	1-2	66,015.25
1897		11,941,589	132,805.92	7-10	92,964.14
1898		13,673,807	140,387.56	9-10	126,348.80
Totals,		$265,026,971	$2,799,477.06		$1,449,756.71

Stock owned by directors at par value,		$142,900.00
Loaned to officers and directors,		2,000.00
Loaned to stockholders, not officers,		42,325.00
Losses incurred during the year,	fire,	946,964.80
	tornado,	4,187.64

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written,	$3,198,502.00	$18,350.00	$3,216,852.00
Gross premiums received,	34,003.33	57.75	34,061.08
Losses paid,	16,486.00	.....	16,486.00
Losses incurred,	17,673.86	.....	17,673.86
Amount at risk,	5,875,528.00	14,250.00	5,889,778.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,350,899.95
Premiums (net) received during the year,		$1,785,219.16	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$28,690.99		
Increase in reinsurance fund,	2,429.66	31,120.65	
Total net premiums earned,		$1,754,098.51	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$183,759.53		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	153,230.72		
Total interest earned,		336,990.25	
Total premiums and interest earned,			$2,091,088.76
Losses (net) paid during year,	$934,670.16		
Increase in net unpaid losses,	25,020.62		
Total net losses incurred,		$959,690.78	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$741,466.72		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	5,738.19		
Total expenses incurred,		735,728.53	
Total losses and expenses incurred,			1,695,419.31
Net gain for the year,			$395,669.45
Dividends paid to stockholders,		$150,000.00	
Total dividends incurred for year,			150,000.00
Increase in surplus for year,			245,669.45
Surplus end of year,			$1,596,569.40

Ratio of total "net losses incurred" to total "net premiums earned," 54.71%.
Ratio of total "expenses incurred" to total "net premiums earned," 41.94%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Third Nat'l Bk. stock, Springfield,	$3,000.00	$6,300.00	$2,775.00
Nonotuck Paper Co. stk., Holyoke,	10,000.00	30,000.00	50,000.00
Parsons Paper Co. stk., Holyoke,	10,800.00	43,200.00	
Boston & Albany R. R. Co. stock,	6,800.00	14,980.00	18,500.00
N. Y., N. H. & H. R. R. Co. stk.,	13,500.00	25,650.00	
Agawam Nat'l Bank stock,	3,100.00	1,860.00	1,000.00
Barre, Vt., Water Co. stock,	3,000 00	4,500.00	12,000.00
Revere, Mass., Water Co. stock,	9,000.00	18 000 00	
Totals,	$59,200.00	$144,490.00	$84,275.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., 4%, reg., 1925,	$89,218.75	$75,000.00	$93,750.00
WATER COMPANY BONDS—			
Berkshire, Mass., water, 5%, reg., 1904,	15,000.00	15,000.00	15,000.00
RAILROAD BONDS—			
Torrington Co., reg., 5%, 1918,	25,000.00	25,000.00	25,000.00
Chic., Burl. & Q., reg., Denver ext., 4%, 1922,	10,000.00	10,000.00	10,000.00
Chic., Burl. & Q., reg., conv., 5%, 1903,	11,000.00	11,000.00	13,200.00
Chic., Burl. & Q., reg., 7%, 1903,	5,000.00	5,000.00	5,000.00
Chic., Burl. & Northern, reg., 5%, 1926,	10,950.00	11,000.00	11,000.00
Chic., Mil. & St. Paul, reg., 7%, 1905,	12,362.50	10,000.00	15,000.00
Chic. & Northwestern sinking fund, reg., 6%, 1929,	53,837.50	50,000.00	57,500.00
Kansas City, St. Joe & Council Bluffs, reg., 7%, 1907,	102,533.75	100,000.00	118,000.00
N. Y. & Harlem, reg., 7%, 1900,	10,812.50	10,000.00	10,000.00
N. Y., N. H. & H., conv. deb., 4%, 1903,	60,000.00	60,000.00	102,000.00
St. Paul, Minn. & Manitoba 2d mort., reg., 6%, 1909,	52,750.00	50,000.00	60,000.00
RAILROAD STOCKS—			
Boston & Albany,	195,086.38	150,000.00	345,000.00
Boston & Lowell,	111,425.37	50,000.00	110,000.00
Chicago & Alton,	87,417.00	63,400.00	101,440 00
Chicago, Mil. & St. Paul, pfd.,	63,062.50	55,000 00	88,000.00
Connecticut River,	98,800.00	40,000.00	100,000.00
Conn. & Passumpsic Riv., guar.,	50,000.00	50,000.00	52,500.00
Fitchburg, pfd.,	51,875.00	50,000.00	50,000.00
Illinois Central,	67,443.29	56,300 00	61,930.00
New York & Harlem,	67,800.00	50,000.00	170,000.00
New York, N. Haven & Hart'd,	263,975.54	205,000 00	389,500.00
Old Colony,	91,081.26	50,000 00	95,000.00

	Book Value.	Par Value.	Market Value.
Pennsylvania,	58,054.01	50,000.00	60,000.00
Rome, Watertown & Ogdens'g,	22,900.00	24,000.00	28,800.00
Union Pacific, pfd.,	34,725.00	50,000.00	35,000.00
Pullman's Palace Car,	53,411.60	50,000.00	75,000.00
West End Street, pfd.,	84,900.00	50,000.00	105,000.00
West End Street, com.,	48,750.00	25,000.00	42,500.00
Holyoke Street,	87,395.00	50,000.00	95,000.00
Springfield Street,	143,553.00	75,000.00	150,000.00
BANK STOCKS —			
Bank of North America, N. Y.,	8,212.76	7,000.00	9,450.00
Continental Nat'l, New York,	23,583.01	20,000.00	25,000.00
Fourth Nat'l, New York,	23,880.75	20,000.00	34,000.00
National of Commerce, N. Y.,	13,502.63	10,000.00	20,500.00
Atlas Nat'l, Boston,	10,386.87	10,000.00	11,400.00
Boylston Nat'l, Boston,	21,238.00	15,000.00	18,150.00
Eliot Nat'l, Boston,	10,496.75	10,000.00	13,900.00
Freeman's Nat'l, Boston,	6,746.75	6,200.00	6,200.00
Merchants' Nat'l, Boston,	11,580.37	10,000.00	15,900 00
National of Com'wealth, Boston,	22,851.51	20,000.00	30,200.00
National of Commerce, Boston,	12,305.00	10,000.00	11,000.00
National Exchange, Boston,	13,060.37	10,000.00	13,200.00
National Shawmut, Boston,	22,500.00	15,000.00	24,000.00
New England Nat'l, Boston,	15,220.50	10,000.00	15,500.00
Old Boston Nat'l, Boston,	12,216.25	10,000.00	11,500.00
Shawmut Nat'l, Boston, in liquidation,	1,795.88	10,000.00	2,000.00
Tremont Nat'l, Bos'n, in liqu'n,	7,606.13	5,000.00	3,750.00
Washington Nat'l, Boston,	12,339.87	10,000.00	11,900.00
Webster Nat'l, Boston,	10,797.38	10,000.00	10,600.00
Agawam Nat'l, Springfield,	25,604.00	20,300.00	12,180.00
Chapin Nat'l, Springfield,	13,292.50	10,000.00	12,500.00
Chicopee Nat'l, Springfield,	11,860.00	10,400.00	16,120.00
City Nat'l, Springfield,	12,850.00	10,000.00	14,700.00
First Nat'l, Springfield,	32,652.00	20,000.00	22,000.00
John Hancock Nat'l, Springfi'd,	24,094.50	20,000.00	22,000.00
Pynchon Nat'l, Springfield,	16,294.75	12,700.00	17,145.00
Second Nat'l, Springfield,	32,189.00	20,000.00	27,000.00
Third Nat'l, Springfield,	26,850.00	21,500.00	45,150.00
First Nat'l, Chicopee,	10,776.00	7,100.00	10,295.00
Franklin Co. Nat'l, Greenfield,	8,700.00	6,700.00	7,035.00
City Nat'l, Holyoke,	27,500.00	25,000.00	26,250.00
First Nat'l, Lynn,	6,353.00	5,000.00	6,250.00
Monson Nat'l, Monson,	6,866.00	5,100.00	7,140.00
Adams Nat'l, North Adams,	2,910.00	2,000.00	2,400.00
First Nat'l, Northampton,	8,686.50	6,000.00	7,800.00
Northampton Nat'l, Northam'n,	7,524.00	5,000.00	10,000.00
Palmer Nat'l, Palmer,	5,355.00	3,700.00	5,180.00
Ware Nat'l, Ware,	8,289.55	7,500 00	8,250.00
St. Paul Nat'l, St. Paul, Minn.,	10,000.00	10,000.00	8,000.00
MISCELLANEOUS —			
Swift & Co., 6%, 1900–1910, 5%,	51,794 37	50,000.00	52,500.00
Totals,	$2,750,881.90	$2,121,900.00	$3,318,165.00

SPRING GARDEN INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, August, 1835.

CHARLES ROBERTS, *President.* CLARENCE E. PARKER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$400,000.00	
Capital stock paid up in cash,	400,000.00	
Amount of net ledger assets, December 31, 1897,		$1,428,171.63

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$866,740.05		
Deduct re-insurance, rebate, abatement, and return premiums,	306,259.16		
Received for premiums other than perpetuals,		$560,480.89	
Deposit premiums received on perpetual risks,		18,172.40	
Rents from Company's property, including $4,000.00 for Company's use of own building,	$14,125.26		
Interest on real estate mortgage loans, $8,067.34; on other collateral loans, $7,794.16,	15,861.50		
Interest and dividends on stocks and bonds,	36,274.10		
Total rents and interest,		66,260.86	
Profit on sales or maturity of ledger assets during the year over book values,		3,576.80	
From all other sources,		1,416.45	
Total income during the year,			649,907.40
Sum of both amounts,			$2,078,079.03

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $39,081.00 occurring in previous years),	$366,746.71	
Deduct amount received for salvages and re-insurance,	73,108.95	
Net amount paid for losses,		$293,637.76

Deposit premiums returned,	13,996.62
Paid stockholders for interest or dividends (amount declared during the year, $32,000.00),	32,000.00
Commissions or brokerage to agents, less those received on re-insurances,	130,322.82
Rents (including $4,000.00 for Company's use of own building),	4,000.00
Salaries, fees, and all other charges: officers, $13,800.00; clerks, $20,089.54; other employes, $480.00,	34,369.54
Taxes on premiums, $20,593.24; on real estate, $3,754.76; internal revenue, $2,314.71,	26,662.71
Insurance Department fees and agents' licenses, $3,488.21; municipal licenses, $305.88; tax on franchise, $1,944.00,	5,738.09
Advertising, printing, and stationery, $8,004.70; legal expenses, $1,000.00; repairs and expenses on real estate, $6,038.30; maps, $5,706.06; miscellaneous, $48,599.34; home office improvements, $1,154.92,	70,503.32
Loss on sales or maturity of ledger assets,	1,660.91
All other items,	2,874.71
Total disbursements during the year,	$615,766.48
Balance,	$1,462,312.55

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$325,469.65	
Mortgage loans on real estate, first liens,	139,400.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	63,600.00	
Book value of bonds, excluding interest, $806,762.37, and stocks, $85,908.45 (Schedule D),	892,670.82	
Cash in company's office, $8,409.56; deposited in bank, $31,762.52,	40,172.08	
Bills receivable,	1,000.00	
Total net ledger assets, as per balance,		$1,462,312.55

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,114.00	
Interest accrued on bonds and stocks,	13,092.00	
Interest due and accrued on collateral loans,	1,864.00	
Rents accrued on Company's property or lease,	456.75	
Total,		17,526.75
Market value of bonds and stocks over book value (Schedule D),		23,614.18
Gross premiums in course of collection December 31, not more than three months due,	$125,710.23	
Deduct cost of collection, commission, and brokerage,	12,581.77	
Net amount of uncollected premiums, not more than three months due,		113,128.46

Gross premiums in course of collection December 31, more than three months due, not carried in,	$4,580.94	
Due from other companies for re-insurances of losses, $384 67, and amount reclaimable on perpetual policies, $225.00,		609.67
Gross assets,		$1,617,191.61

ASSETS NOT ADMITTED.

Depreciation from book value of above net ledger assets to bring same to market value — Real estate,		48,669.65
Total admitted assets,		$1,568,521.96

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,069.40	
Losses reported and unadjusted,	71,596.21	
Losses resisted,	9,150.00	
Gross amount of unpaid losses,	$81,815.61	
Deduct re-insurance,	20,702.55	
Net amount of unpaid losses,		$61,113.06
Unearned premiums on fire risks, one year or less,	$167,628.93	
Unearned premiums on fire risks, more than one year,	332,093.85	
Unearned premiums as computed above,		499,722.78
Amount reclaimable by the insured on perpetual insurance,		399,340.33
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		7,664.53
Return premiums, $10,625.72, and re-insurance premiums, $28,298.46		38,924.18
Reserve for contingencies,		10,000.00
Total amount of all liabilities,		$1,016,764.88
Joint stock capital actually paid up in cash,	$400,000.00	
Divisible surplus,	151,757.08	551,757.08
Total,		$1,568,521.96

VI. MISCELLANEOUS.

PERPETUAL RISKS.

	Amount of Risks.	Total Deposits.
In force on the 31st day of December of the preceding year,	$18,387,894.43	$437,635.14
Written or renewed during the year,	834,227.89	18,172.40
Totals,	$19,222,122.32	$455,807.54
Deduct those marked off,	479,703.00	13,996.62
In force at the end of the year,	$18,742,419.32	$441,810.92
Deduct amount re-insured,	61,500.00	3,655.00
Net amount in force,	$18,680,919.32	$438,155.92

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$112,410,174.10	$1,021,835.35
Written or renewed during the year,	98,034,378.63	861,889.87
Totals,	$210,444,552.73	$1,883,725.22
Deduct those expired and marked off,	80,808,578.18	755,232.27
In force at the end of the year,	$129,635,974.55	$1,128,492.95
Deduct amount re-insured,	24,510,987.87	208,037.55
Net amount in force,	$105,124,986.68	$920,455.40

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$33,837,855.90	$335,257.87	1–2	$167,628.93
1897	Two years,	608,176.72	4,571.44	1–4	1,142.86
1898		1,102,395.51	6,760.45	3–4	5,070.34
1896	Three years,	13,003,721.47	100,945.65	1–6	16,824.27
1897		13,299,986.71	111,279.96	1–2	55,639.98
1898		21,766,143.21	165,810.76	5–6	138,175.64
1895	Four years,	165,813.22	1,385.20	1–8	173 15
1896		252,289.50	2,246.74	3–8	842 53
1897		245,802.54	2,077.27	5–8	1,298.29
1898		376,887.89	2,213.56	7–8	1,936.87
1894	Five years	1,806,325.49	19,101.84	1–10	1,910.18
1895		3,090,520.90	30,479.30	3–10	9,143 79
1896		3,854,681.46	36,255.17	5–10	18,127.58
1897		4,586,233.19	40,580.92	7–10	28,406.64
1898		5,978,357.97	55,890.24	9–10	50,301.22
1893	Six years	281,500.00	844.50	1–12	70.37
1894		209,700.00	647.90	1–4	161.98
1895		260,500.00	1,027.15	5–12	427.98
1896		2,000.00	13.75	7–12	8.02
1897		32,034 00	229.36	9–12	172.02
1898		136,850.00	703.68	11–12	645.04
1894	Seven years,	5,000.00	50.00	5–14	17.86
1895		2,500 00	35.94	7–14	17.97
1897		10,000.00	50.00	11–14	39.29
1898		18,750.00	174.50	13–14	162.04
1898	Eight years	4,600.00	22.16	15–16	20.78
1889	Ten years	22,375.00	148.75	1–20	7.43
1892		2,500.00	55.00	7–20	19.25
1894		6,000.00	36.00	11–20	19.80
1895		11,600.00	66.00	13–20	42.90
1896		74,981.00	467.29	3–4	350.47
1897		43,600.00	336.90	17–20	286.37
1898		44,900 00	325.95	19–20	309.66
1897	Twelve years	3,600.00	333.00	7–8	291.38
1898		4,800 00	31.20	23–24	29.90
		$105 152,981 68	$920,455.40	Av. 54–29%	$499,722.78
	Perpetual	$18,680,919.32	$438,155.92	90 and 95%	$399,340.33

Stock owned by directors at par value,	$78,750.00
Loaned to officers and directors,	5,000.00
Losses incurred during the year, fire,	298,736.98
Losses incurred during the year, perpetual,	2,713.12

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,100,924.35
Gross premiums received,	23,967.45
Losses paid,	10,121.52
Losses incurred,	10,167.48
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$191,477.40
Premiums (net) received during year,		$564,656.67	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,742.56		
Increase in re-insurance fund,	53,309.74	58,052.30	
Total net premiums earned,		$506,604.37	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$57,884.25		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,111.96		
Total interest earned,		47,772.29	
Total premiums and interest earned,			$554,376.66
Losses (net) paid during year,	$293,637.76		
Increase in net unpaid losses,	7,694.89		
Total net losses incurred,		$301,332.65	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$261,803.42		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,039.09		
Total expenses incurred,		260,764.33	
Total losses and expenses incurred,			562,096.98
Net loss for the year,			$7,720.32

Dividends paid to stockholders,	$32,000.00		
Total dividends incurred for year,		32,000.00	
Decrease in surplus for year,			39,720.32
Surplus end of year,			$151,757.08

Ratio of total "net losses incurred" to total "net premiums earned," 59.48%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.50%.

Schedule C.— Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
14 1st mtgs., N. E. side Lancaster ave., N.W., of 51st St., ..	$56,500.00	$56,500.00	$46,600.00
North. Cent. Ry. Co., 2d gen. mtge., 5% bds., series "A.,"..	6,000.00	7,050.00	5,000.00
200 shares Welsbach, commercial pref. stock, par $100,....	20,000.00	12,600.00	12,000.00
100 shares Philadelphia Traction stock, par $50,..	5,000.00	9,475.00	
Totals,.....	$87,500.00	$85,625.00	$63,600.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Alleg. Val., 1st mtge., 7%, 1910,.	$25,812.50	$20,000.00	$25,650.00
Baltimore Traction, 1st mtge., col. trust, gold, 5%, 1900,.....	20,200.00	20,200.00	19,500.00
Bells Gap, cons. mtge., 6%, 1913,	17,465.00	15,000.00	17,025.00
Bells Gap, 1st mtge., 6%, 1905,..	5,517.50	5,000.00	5,275.00
Buff., 1st cons. mtge., gold, 5%, 1931,.....	5,262.50	5,000.00	5,396.00
Camden & Atl., cons. mtge, 6%, 1911,.....	11,850.00	10,000.00	11,500.00
Camden, N. J., Horse, 1st mtge., 5%, 1909,.....	15,750.00	15,000.00	15,625.00
Central of N. J., gen. mtge., gold cou., 5%, 1987,.....	16,560.00	15,000.00	16,950.00
Central of N. J., gen. mtge., gold, reg., 5%, 1987,.....	16,375.00	15,000.00	16,537.00
Chicago & West. Ind., gen. mtge., gold, 6%, 1932,.....	17,456.25	15,000.00	17,775.00
Clear. & Jeff., 1st mtge., 6%, 1927,	21,645.00	20,000.00	21,800.00
Cleve., Col., Cin. & Ind., gen. mtge., gold, 6%, 1934,.....	9,850.00	10,000.00	12,975.00
Cleve. Electric, mtge., gold, 5%, 1913,.....	4,950.00	5,000.00	5,192.00
Easton & Amboy, 1st mtge., 5%, 1920.....	11,025.00	10,000.00	10,767.00
Edison Elec., trust ctf., 5%, 1946,	22,297.37	25,000.00	27,187.00
Elec. & People's Traction, gold stock trust ctf., 4%, 1945,.....	22,413.75	30,000.00	28,800.00

	Book Value.	Par Value.	Market Value.
Jacksonville & St. Louis, cons. mtge., gold, 5%, 1925,.. :....	4,462.50	5,000.00	4,200.00
Jacksonv. Southeastern, 1st mtge., gold, 6%, 1910, ...	7,000.00	7,000.00	6,790.00
Jacksonv., Tampa & Key West, 1st mtge., gold, 6%, 1914,....	9,975.00	10,000.00	6,000.00
Lehigh Coal & Nav., cons., 7%, 1911,.....	20,875.00	20,000.00	24,884.00
Lehigh Valley "Annuity," 6%,..	21,450.00	20,000.00	53,900.00
Lehigh Valley, N. Y.,1st mtge., gold, 4½%, 1940,.....	5,050.00	5,000.00	5,088.00
N. Y. & Lg. Branch, 1st mtge., gold, 5%, 1931, ...	5,693.75	5,000.00	5,680.00
N. Y. & Lg. Branch, gen. mtge., gold, 5%, 1941,.....	5,750.00	5,000.00	5,617.00
North. Pac. Ry., P. L. & L. G., gen. mtge., gold, 4%, 1997,....	21,851.00	26,000.00	26,455.00
Penn. & Northwest., gen. mtge., 5%, 1930,..... ..	26,562.50	25,000.00	23,375.00
Peop. Pass., 1st mtge., 7%, 1905,	10,675.00	10,000.00	11,250.00
Peop. Pass., trust ctfs., 4%, 1943,	18,087.50	20,000.00	21,167.00
Phila. Electric gold trust ctfs., 5%, 1948,.....	25,218.75	25,000.00	25,187.00
Phila. & Read'g, cons., 7%, 1911,	31,203.75	25,000.00	32,730.00
Phila. & Read'g, ext'd imp., gold, 4%, 1947,.....	51,634.83	50,000.00	51,250.00
Phila. & Read'g, 1st series cons. mtge., gold, 4%, 1937,.....	25,354.17	25,000.00	25,479.00
Phila. & Read'g, Del. Riv. Term. Extn., gold, 5%, 1942,.....	15,600.00	15,000.00	14,625.00
Phila. & Read'g & N. Eng., 1st mtge., gold, 5%, 1942,.....	25,010.50	30,000.00	20,100.00
Pittsb., Cinn. & St. Louis, 1st mtge., 7%, 1900,.....	29,562.50	30,000.00	31,525.00
Schuylkill River, east side, 1st mtge., gold, 5%, 1935,.....	10,731.75	10,000.00	11,158.00
Steubenv. & Ind., 1st mtge., 5%, 1914,.....	5,512.50	5,000.00	5,525.00
St. L. Merchants Bridge Terml., 1st mtge., gold, 5%, 1930, ...	10,287.50	10,000.00	10,575.00
Sunbury, Hazelt. & Wilkesb., 2d mtge., 6%, 1938,.....	9,925.00	10,000.00	10,700.00
Wilmingt. & North. R. R., gen. mtge., gold bonds, 5%, 1932,..	26,500.00	25,000.00	26,042.00
MISCELLANEOUS —			
Penn. Nat. Bank stock, ...	7,087.86	10,000.00	16,467.00
Mortg. Trust Co., 5% deb., 1900,	25,000.00	25,000.00	18,083.00
Sanitary Dist. of Chi., 5%, 1911,	10,675.00	10,000.00	11,417.00
Lehigh Val. Coal Co., 1st mtge., 5%, 1933,.....	14,836.50	15,000.00	14,025.00

	Book Value.	Par Value.	Market Value.
United Gas. Imp. Co.,	10,600.00	10,000.00	10,300.00
Int. Nav. Co. of N. J., 1st mtge. gold bonds, 1906	25,462.50	25,000.00	26,375.00
Cambria Iron Co., Pa., 6% bds., 1917,	15,822.50	15,000.00	15,750.00
Equitable, Ill., Gas Lt. Co., 1st mtge., gold, 5%, 1928,	25,687.50	25,000.00	26.875.00
Pennsylvania National Bank,	7,087.86	10,000.00	16,467.00
Pennsylvania Steel Co.,	10,275.00	10,000.00	9,917.00
Cambria Iron Co. stock,	29,593.00	35,000.00	29,575.00
Fourth St. Nat. Bank, Phila.,	6,119.25	4,100.00	6,095.00
Phila. Trac. Co. stock,	18,666.67	10,000.00	18,750.00
United Gas. Imp. Co. stock,	24,441.67	10,000.00	25,400.00
Totals,	$892,670.82	$857,100.00	$915,285.00

ST. PAUL FIRE AND MARINE INSURANCE COMPANY,

ST. PAUL, MINN.

Commenced Business, May, 1865.

C. H. BIGELOW, *President.* A. W. PERRY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$1,000,000.00
Capital stock paid up in cash,	500,000.00
Amount of net ledger assets, December 31, 1897,	*$2,159,983.88

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$2,007,142.93	$427,325.95		
Deduct re-insurance, rebate, abatement, and return premiums,	314,029.17	105,744.37		
Received for premiums other than perpetuals,	$1,693,113.76	$321,581.58	$2,014,695.34	
Rents from Co.'s property, including $5,400.00 for Co.'s use of own buildings,		$47,477.78		
Interest on real estate mortgage loans, $23,851.97; on other collateral loans, $7,412.04,		31,264.01		
Interest and dividends on stocks and bonds, $42,858.30; from all other sources, $7,230.37,		50,088.67		
Total rents and interest,			128,830.46	
Total income during the year,				2,143,525.80
Sum of both amounts,				$4,303,509.68

*DEPARTMENT NOTE.—This item differs from the Ledger Assets reported last year, and the Company's explanation is as follows:

The Net Ledger Assets at the top of page 1 is the net ledger assets of '97, less gross premiums and bills of '96, as follows:

Assets as shown per statement of '97,	$2,363,705.05
Less gross premiums and bills unpaid at close of previous year—since paid,	203,721.17
Net ledger assets, 31st December, '97,	$2,159,983.88

(Used at commencement of statement for '98.)

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $154,049.30 occurring in previous years),	$896,270.69	$304,460.26	
Deduct amounts received for salvages and reinsurance,	103,314.55	74,323.74	
Net amount paid for losses,	$792,956.14	$230,136.52	$1,023,092.66
Paid stockholders for interest or dividends (amount declared during year, $50,000.00),			50,000.00
Commissions or brokerage to agents, less those received on reinsurances,			332,402.10
Rents (including $5,400.00 for Co.'s use of own buildings),			5,400.00
Salaries, fees, and all other charges: officers, $28,202.78; clerks, $21,833.14; other employes, $29,278.28,			79.314.20
Taxes on premiums, $37,662 38; on real estate, $7,675.83,			45,338.21
Insurance Department fees and agents' licenses, $3,874.89; municipal licenses, $4,589.70,			8,464.59
Advertising, printing, and stationery, $13,756.10; legal expenses, $5,872.45; repairs and expenses on real estate, $21,350.28; furniture and fixtures, $129.25; miscellaneous, $104,374.11,			145,482.19
Loss on sales or maturity of ledger assets,			90,028 01
Total disbursements during the year,			$1,779,521.96
Balance,			$2,523,987.72

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$599,552.26	
Mortgage loans on real estate, first liens,	410,353.20	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	142,036.00	
Book value of bonds, excluding interest, $775,146.04, and stocks, $223,921.62 (Schedule D),	999,067.66	
Cash in company's office, $15,034.74; deposited in bank, $125,877.51,	140,912.25	
Bills receivable, $26,816.71; agents' debit balances, $222,343.74,	249,160.45	
Total,		$2,551,081.82

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	17,094.10
Total net ledger assets, as per balance,	$2,523,987.72

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$71,116.66	
Losses reported and unadjusted,	138,552.67	
Losses resisted,	6,225.00	
Gross amount of unpaid losses,	$215,924.33	
Deduct re-insurance,	25,290.75	
Net amount of unpaid losses,		$190,633.58

Unearned premiums on fire risks, one year or less,	$360,654.45	
Unearned premiums on fire risks, more than one year,	582,848.61	
Unearned premiums on inland navigation risks,	72,904 81	
Unearned premiums as computed above,		1,016,407.87
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		32,057.49
Total amount of all liabilities,		$1,239,098.94
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	784,888.78	1,284,888.78
Total,		$2,523,987.72

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$142,482,574	$1,875,507.21
Written or renewed during the year,	125,520,483	1,830,922.44
Totals,	$268,003,057	$3,706,429.65
Deduct those expired and marked off,	109,583,658	1,721,645.95
In force at the end of the year,	$158,419,399	$1,984,783.70
Deduct amount re-insured,	17,019,240	178,094.60
Net amount in force,	$141,400,159	$1,806,689.10

	Marine and Inland.	Premiums.
In force at the end of the year,	$5,008,746	$145,809.63

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount Covered.	Gross Prems. Charged.	Frac. Unearned.	Premiums Unearned.
1898	One year or less,	$59,920,480	$721,308.90	1 2	$360,654.45
1897	Two years,	61,041	481.44	1-4	120.36
1898		35,675	399.19	3-4	299.40
1896	Three years,	16,548,339	207,260.25	1-6	34,543.37
1897		18,376,986	238,397 37	1-2	119,189.68
1898		23,209,624	277,923.11	5-6	231,602.60
1895	Four years,	41,300	489.76	1-8	61.22
1896		104,663	1,163.58	3 8	436.32
1897		83,200	746.98	5-8	466.85
1898		112,500	890.00	7-8	778.75
1894	Five years,	3,494,675	54,992.93	1-10	5,499.29
1895		3,885,064	63,043.95	3-10	18,913.17
1896		4,328,362	69,559.22	1-2	34,779.61
1897		5,499,629	84,436.91	7-10	59,105.83
1898		5,698,621	85,613.51	9-10	77,052.16
	Totals,	$141,400,159	$1,806,689.10		$943,503.06

Stock owned by directors at par value,		$76,400.00
Loaned to officers and directors,		80,500.00
Loaned to stockholders, not officers,		11,700.00
Losses incurred during the year,	fire,	776,373.91
	marine and inland,	287,783.71
	tornado,	8,573.46

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$830,840.00
Gross premiums received,	7,881.93
Losses paid,	2,870.41
Losses incurred,	2,667.46
Amount at risk,	963,767.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,			$732,013.09
Premiums (net) received during year,		$1,782,628.99	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$28,345.18		
Increase in re-insurance fund,	52,295.88	23,950.70	
Total net premiums earned,		$1,758,678.29	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$99,804.35		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	90,028.01		
Total interest earned,		9,776.34	
Total premiums and interest earned,			$1,768,454.63
Losses (net) paid during year,	$1,023,092.66		
Increase in net unpaid losses,	49,638.42		
Total net losses incurred,		$1,072,731.08	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$587,375.18		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	5,472.68		
Total expenses incurred,		592,847.86	
Total losses and expenses incurred,			1,665,578.94
Net gain for the year,			$102,875.69
Dividends paid to stockholders,		$50,000.00	
Total dividends incurred for year,			50,000.00
Increase in surplus for year,			52,875.69
Surplus, end of year,			$784,888.78

Ratio of total "net losses incurred" to total "net premiums earned," 61.00%.
Ratio of total "expenses incurred" to total "net premiums earned," 33.71%.

Schedule C. — Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
No. Am. Tel. Co. of Minne., Minn.,	$15,000.00	$15,000.00	$10,000.00
Cont'l Nat'l Bank of Chicago,	10,000.00	13,500.00	10,000.00
First National Bank, St. Paul,	8,300.00	16,600.00	5,500.00
First Nat'l B'k, Little Falls, Minn.,	5,000.00	6,250.00	5,000.00
Merch's Nat'l B'k, St. Paul, Minn.,	24,200.00	15,730.00	15,300.00
1st pref. stock Con. Elevator Co., Duluth, Minn.,	4,600.00	4,600.00	3,600.00
2d pref. stock Con. Elevator Co., Duluth, Minn.,	4,600.00	4,600.00	2,200.00
Common stock Con. Elevator Co., Duluth, Minn.,	9,200.00	4,600.00	3,686.00
Spring Valley Coal Co., of Ill.,	40,000.00	20,000.00	17,700.00
St. Paul Foun. Co., St. Paul, Minn.	25,000.00	25,000.00	22,000.00
Farwell, Ozmun, Kirk & Co., St. Paul, Minn.,	32,600.00	37,490.00	18,700.00
C. W. Hackett Hardware Co., St. Paul, Minn.,	7,000.00	7,000.00	2,500.00
St. Paul Title Ins. & Trust Co.,	2,500.00	625.00	500.00
St. Paul Pioneer Press (pref.),	6,200.00	3,100.00	2,000.00
Little Falls, Minn., Electric & Water Co.,	9,000.00	8,100.00	5,350.00
Little Falls, Minn., Wa'r P'er Co.,	22,500.00	22,500.00	18,000.00
Totals,	$225,700.00	$204,695.00	$142,036.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
COUNTY AND MUNICIPAL BONDS —			
City of Portl'd, O., water, $1,000 each, 5%, 1923,	$30,880.00	$27,000.00	$30,880.00
City of Portl'd, O., bridge, $1,000 each, 5%, 1925,	26,405.00	23,000 00	26,405.00
City of Jordan, Minn., $1,000 each, 6%,	28,350.00	27,000.00	29,700.00
State of Georgia, $1,000 each, 3½%, 1920,	26,000.00	25,000.00	26,250.00
Indebt. City of St. Paul, Minn., $500 each, 4%, 1899,	87,000.00	87,000.00	87,000.00
Indebt. City of Duluth, Minn., 6%, 1902,	12,630.56	12,230.56	12,964.39
Co. of Missoula, Mont., $1,000 each, 6%, 1916,	10,910.00	10,000.00	11,800.00
City of Faribault, Minn., $1,000 each, 4½%, 1903,	25,000.00	25,000.00	25,500.00
Co. of Kidder, N. D., $500 each, 6%, 1911,	9,900.00	9,000.00	10,350.00
Co of Morton, N. D., $500 each, 7%, 1905,	13,080.00	12,000.00	13,440.00
Village of Glencoe, Minn., $1,000 each, 6%, 1917,	8,737.60	8,000.00	9,600.00

	Book Value.	Par Value.	Market Value.
(Refunding) Town of Elmore, Minn., $500 each, 5%,.....	4,561.58	4,500.00	4,561.58
(Refunding) Town of Jo Davies, Minn , $500 each, 5%, 1908,...	5,665.58	5,500.00	5,665.58
(Refunding) Town of Pilot Grove, Minn., 5%,.....	3,681.57	3,650.00	3,681.57
(Refunding) Village of Winnebago City, Minn., $500 each, 5%,	5,106.58	5,000.00	5,106.58
Village of Fulda, Minn., $500 each, 6%, 1904, ...	5,250.00	5,000.00	5,500.00
Village of Detroit, Minn., School Dist. No. 1, $1,000 ea., 6%, 1910,	5,100.00	5,000.00	5,750.00
Jt. School Dist., No. 33, Cass & Barnes, N.D., $500 ea., 8%, 1904,	6,050.00	5,500.00	6,600.00
School Dist. No. 11, Big Stone Co., Minn., 6%, 1900,.....	3,000.00	3,000.00	3,000.00
(Registered) City of Richmond, Va., 4%, 1930.....	25,000.00	25,000.00	26,500.00
Chaska, Minn., Inpt. School District, 7%, 1899,.....	500.00	500.00	500.00
T'nship of Blaine, Jerauld Co., S. D., sch'l dist., 8%, 1900,...	1,200.00	1,200.00	1,200.00
Minn'polis Gas Light Co., 1st mtge., gold, 6%, 1902,.....	1,050.00	1,000.00	1,050.00
School Dist. No. 85, Cass & Barnes Co., N. D., 8% and 7%, 1902, 1911,.....	2,100.00	2,100.00	2,100.00
St. Paul Gas Light Co., 6%, 1915,	10,975.00	10,000.00	10,975.00
Roberts County, S. D., $1,000 each, 6%, 1908,.....	13,183.20	12,000.00	13,183.20
Grant County, New Mexico, 6%, 1919,.....	9,800.00	10,000.00	9,800.00
First Mortgage St. Paul Trust Co., $500 each, 5%, 1903,.....	2,500.00	2,500.00	2,500.00
Union Pacific Ry., 4%, 1947,...	50,000.00	50,000.00	51,500.00
Certif's of indebtedness Board of State Capitol Comm'rs of Minnesota, $1,000 each, 4%, 1902,.....	77,000.00	75,000.00	77,000.00
Town of Fisher, Minn., 6½%, 1905,	6,710.00	6,100.00	6,710.00
U. States, $500 each, 3%, 1918,	10,000.00	10,000.00	10,700.00
City of Grand Forks, N. D., $1,000 each, 6%, 1910,.....	4,360.00	4,000.00	4,360.00
Village of Gaylord, Minn., $500 each, 6%,.....	5,326.50	5,000.00	5,326.50
School Dist. No. 81, Spokane Co., Wash., $1,000 each, 6%, 1910,	57,375.00	50,000.00	57,375.00
Contract for sale of lands, 8%,	10,260.93	10,260.93	10,260.93
Tax sale purchases, Ramsey & Hennepin Co.'s 12%,.....	2,996.94	2,996.94	2,996.94

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Northern Pac. Ry., prior lien and land grant 4%, 1997,.....	100,000.00	100,000.00	102,000.00
Chic., St. Paul, Mpls., & Omaha Ry. Co., $1,000 each, 6%, 1930,	67,500.00	50,000.00	67,500.00
BANK STOCKS—			
First National of St. Paul,.....	64,000.00	32,000.00	64,000.00
Second National of St. Paul,...	10,000.00	5,000.00	10,000.00
Merchants National of St. Paul,	35,750.00	55,000.00	35,750.00
St. Paul National of St. Paul,..	26,560.00	33,200.00	26,560.00
First National of Minneapolis,.	12,500.00	12,500.00	12,500.00
Flour City National of Minn.,..	6,000.00	6,000.00	6,000.00
N. W. National of Minneapolis,	6,250.00	5,000.00	6,250.00
First National of Stillwater, Minn.,.....	8,750.00	5,000.00	8,750.00
First National of Alexandria, ..	5,850.00	4,500.00	5,850.00
American Exchange of Duluth,.	6,000.00	6,000.00	6,000.00
First National of Duluth,.....	5,500.00	5,000.00	5,500.00
First National of St. Peter,....	3,125.00	2,500.00	3,125.00
N. W. National of Superior, Wis.,.....	1,249.95	1,666.66	1,249.95
MISCELLANEOUS—			
N. Amer. Telegraph Co., Minneapolis, Minn.,.....	10,000.00	10,000.00	10,000.00
West Pub. Co., pref., St. Paul, Minn.,.....	5,000.00	5,000.00	5,000.00
West Pub. Co., common, St. Paul, Minn.,.....	2,500.00	2,500.00	2,500.00
Minnesota Land & Invest. Co., St. Paul, Minn.,.....	9,111.67	8,100.00	12,150.00
Minneapolis Union Elevator Co.,	5,775.00	7,700.00	5,775.00
Totals, ...	$999,067.66	$936,288.38	$1,014,252.22

TRADERS INSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, May, 1872.

E. BUCKINGHAM, *President.* R. J. SMITH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$500,000.00	
Capital stock paid up in cash,	500,000.00	
Amount of net ledger assets December 31, 1897,		$1,716,899.48

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$879,055.68		
Deduct re-insurance, rebate, abatement, and return premiums,	210,748.82		
Received for premiums, other than perpetuals,		$668,306.86	
Rents,	$701.37		
Interest on real estate mortgage loans, $15,247.26 ; on other collateral loans, $1,350.00,	16,597.26		
Interest and dividends on stocks and bonds, $71,485.69 ; from all other sources, $5.95,	71,491.64		
Total rents and interest,		88,790.27	
Profits on sales or maturity of ledger assets during the year over book values,		7,544.83	
Total income during the year,			764,641.96
Sum of both amounts,			$2,481,541.44

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $53,725.91, occurring in previous years),	$447,982.25	
Deduct amounts received for salvages and re-insurance,	55,291.42	
Net amount paid for losses,		$392,690.83
Paid stockholders for interest or dividends (amount declared during the year, $50,000.00),		50,000.00

Commissions or brokerage to agents, less those received on re-insurances,	128,990.32
Salaries and allowances to agents,	3,600.00
Rents,	6,000.00
Salaries, fees, and all other charges: officers, $11,200.00; clerks, $27,834.82; other employes, $25,099.16,	64,133.98
Taxes on premiums, $13,657.98; on real estate, $236.24,	13,894.22
Insurance Department fees and agents' licenses, $4,754.21; municipal licenses, $110.76; tax on franchise, $10,886.57,	15,751.54
Advertising, printing, and stationery, $13,904.78; repairs and expenses on real estate, $586.72; miscellaneous, $36,721.75,	51,213.25
Loss on sales or maturity of ledger assets,	1,000.00
All other items,	706.69
Total disbursements during the year,	$727,980.83
Balance,	$1,753,560.61

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$31,985.70	
Mortgage loans on real estate, first liens,	209,250.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	25,500.00	
Book value of bonds, excluding interest, $360,-171.25, and stocks, $1,047,401.00 (Schedule D),	1,407,572.25	
Cash in company's office, $3,782 58; deposited in bank, $80,170.43,	83,953 01	
All other assets,	15,095.38	
Total,		$1,773,356.34
Deduct ledger liabilities,		19,795.73
Total net ledger assets, as per balance,		$1,753,560.61

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$4,187.04	
Interest accrued on bonds and stocks,	6,171.66	
Interest accrued on collateral loans,	397.50	
Total,		10,756.20
Market value of bonds and stocks over book value (Schedule D),		267,907.75
Gross premiums in course of collection December 31, not more than three months due,	$81,922.94	
Deduct cost of collection, commission, and brokerage,	9,412.06	
Net amount of uncollected premiums, not more than three months due,		72,510.88
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$1,965.42	
Total admitted assets,		$2,104,735.44

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$16,967.07	
Losses reported and unadjusted,	85,490.57	
Losses resisted,	17,675.95	
Gross amount of unpaid losses,	$120,133.59	
Deduct re-insurance,	18,644.32	
Net amount of unpaid losses,		$101,489.27
Unearned premiums on fire risks, one year or less,	$250,949.86	
Unearned premiums on fire risks, more than one year,	251,776.88	
Unearned premiums as computed above,		502,726.74
Total amount of all liabilities,		$604,216.01
Joint stock capital actually paid up in cash,	$500,000.00	
Divisible surplus,	1,000,519.43	1,500,519.43
Total,		$2,104,735.44

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$76,415,949	$996,963.42
Written or renewed during the year,	80,776,989	894,447.68
Totals,	$157,192,938	$1,891,411.10
Deduct those expired and marked off,	67,872,318	830,147.57
In force at the end of the year,	$89,320,620	$1,061,263 53
Deduct amount reinsured,	12,537,419	90,976 03
Net amount in force,	$76,783.201	$970,287.50

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$40,271,033	$501,899.72	1-2	$250,949.86
1897	Two years,	235,116	2,602 27	1-4	650.57
1898		470,191	3,781.53	3-4	2,836.15
1896	Three years,	7,023,272	90,241.69	1-6	15,040.28
1897		7,763,468	97,358.47	1-2	48,679.23
1898		10,106,612	117,050.64	5-6	97,542.20
1895	Four years,	387,625	3,193.23	1-8	399.15
1896		356,950	3,152.22	3-8	1,182.07
1897		458,800	4,020.36	5-8	2,512.72
1898		578,330	4,905.16	7-8	4,292.02
1894	Five years,	1,287,230	22,508 77	1-10	2,250.87
1895		1,445,376	23,642.17	3-10	7,092.63
1896		1,605,972	25,871.35	1-2	12,935.67
1897		2,273,786	33,452.86	7 10	23,416.96
1898		2,519,440	36,607.06	9-10	32,946.36
	Totals,	$76,783,201	$970,287.50		$502,726.74

Stock owned by directors at par value,	$139,900.00
Losses incurred during the year, fire,	421,730.53

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$485,673.00
Gross premiums received,	5,264.14
Losses paid,	2,046.67
Losses incurred,	4,046.67
Amount at risk,	485,673.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$824,437.61
Premiums (net) received during year,		$668,306.86		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$15,386.50			
Increase in re-insurance fund,	23,694.98	8,308.48		
Total net premiums earned,		$659,998.38		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$87,967.31			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	182,452.63			
Total interest earned,		270 419.94		
Total premiums and interest earned,			$930,418.32	
Losses (net) paid during year,	$392,690.83			
Increase in net unpaid losses,	29,039.70			
Total net losses incurred,		$421,730.53		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$282,760.35			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	154.38			
Total expenses incurred,		282,605.97		
Total losses and expenses incurred,			704,336.50	
Net gain for the year,			$226,081.82	
Dividends paid to stockholders,		$50,000.00		
Total dividends incurred for year,			50,000.00	
Increase in surplus for year,				176,081.82
Surplus end of year,				$1,000,519.43

Ratio of total "net losses incurred" to total "net premiums earned," 63.90%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.82%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Chicago Auditorium,.....	$25,000.00	$25,000.00	$22,500.00
Note secured by deed of trust Chicago property,.....	5,000.00	5,000.00	3,000 00
Totals,.....	$30,000.00	$30,000.00	$25,500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, reg., 4%,1907,....	$164,625.00	$150,000.00	$166,500.00
RAILROAD BONDS—			
North Chicago, st., 6%, 1915,...	5,000.00	5,000.00	5,000.00
Atchison, T. & S. F. gen. mort., 4%, 1995, ...	35,268.75	40,000.00	39,600.00
Atchison, T. & S. F., adj., 4%,.	33,450.00	50,000.00	39,500.00
Chicago, Mil. & St. P., 4%, 1989,	20,500.00	20,000.00	21,400.00
Cass Ave. & Fair Grounds, 5%, 1912,.....	9,925.00	10,000.00	10,300.00
Chicago & N. West., 6%, 1929,..	5,800.00	5,000.00	5,850.00
Chicago & East. Ills., 5%, 1937,.	10,100.00	10,000.00	10,800.00
Lake Erie & West., 5%, 1937,...	23,515.00	20,000.00	23,800.00
Wabash, 5%, 1939,.....	26,987.50	25,000.00	28,000.00
BANK STOCKS—			
American Exchange National,..	4,750.00	4,750.00	5,000.00
National Bank of America,....	8,400.00	8,400.00	5,400.00
America National,.....	41,250.00	27,500.00	41,250.00
Union National,.....	18,600.00	20,000.00	24,000.00
Continental National,.....	39,000.00	32,500.00	48,750.00
Corn Exchange National,.....	26,000.00	10,000.00	26,000.00
RAILROAD STOCKS—			
Chicago & Alton,.....	40,000.00	25,000.00	41,250.00
Chicago, Mil. & St. Paul, com.,	40,000.00	50,000.00	59,500.00
Chicago, Mil. & St. Paul, pref.,	68,675.00	50,000.00	82,000.00
Chicago & N. Western, com.,..	50,750.00	50,000.00	70,500.00
Chicago & N. Western, pref.,..	37,500.00	25,000.00	46,000.00
Chicago City,.....	337,550.00	157,000.00	463,150.00
Chicago (W Div.),.....	40,800.00	6,800.00	40,800.00
Illinois Central,.....	21,300.00	20,000.00	22,600.00
North Chicago City,.....	25,000.00	5,000.00	27,500.00
North Chicago Street,.....	126,000.00	72,000.00	158,400.00
National,...	200.00	200.00	200.00
Union Pacific, pref.,.....	36,687.50	50,000.00	36,750.00
MISCELLANEOUS—			
Chic. Pkg. & Prov. Co. bonds,.	25,000.00	25,000.00	25,750.00
Central Music Hall,.....	7,700.00	2,200.00	7,700.00
Chic. Leasehold Trustees, stk.,.	25,000.00	25,000.00	20,000.00

	Book Value.	Par Value.	Market Value.
Town of Cicero warrants,.....	1,380.00	1,500.00	1,380.00
South Side Elevated R.R. stock,	12,396.00	30,000.00	22,200.00
Den. & Rio Grande R.R. stock,	25,375.00	50,000.00	35,000.00
Chicago, St. Paul M. & O. Ry., pref. stock,.....	12,787.50	15,000.00	13,650.00
Totals,.....	$1,407,572.25	$1,097,850.00	$1,675,480.00

TRADERS FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1898.

WILLIAM A. HALSEY, *President.* THEODORE SUTRO, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Paid up capital,	200,000.00	
Extended at		$200,000.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$600,562.08		
Deduct re-insurance, rebate, abatement, and return premiums	151,388.25		
Received for premiums other than perpetuals,		$449,173.83	
Interest and dividends on stocks and bonds,		9,452.58	
Surplus subscribed by stockholders,		100,000.00	
Total income during the year,			558,626.41
Sum of both amounts,			$758,626.41

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$287,996.48	
Deduct amount received for salvages and re-insurance,	53,334.22	
Net amount paid for losses,		$234,662.26
Commissions or brokerage to agents, less those received on re-insurances,		134,282.45
Salaries, fees, and all other charges: officers,		2,200.00
Taxes on premiums,		4,478.44
Insurance Department fees and agents' licenses, $1,511.13, municipal licenses, $99.80,		1,610.93
Legal expenses, $512.00; furniture and fixtures, $420.80,		932.80
All other items,		2,984.87
Total disbursements during the year,		$381,151.75
Balance,		$377,474.66

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$332,469.38	
Cash deposited in bank,	45,005.28	
Total net ledger assets, as per balance,		$377,474.66

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		2,552.01
Market value of bonds and stocks over book value (Schedule D),		4,230.62
Gross premiums in course of collection December 31, not more than three months due,	$104,102.29	
Deduct cost of collection, commission, and brokerage,	27,382.59	
Net amount of uncollected premiums, not more than three months due,		76,719.70
Total admitted assets,		$460,976.99

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$26,500.76	
Deduct re-insurance,	5,836.92	
Net amount of unpaid losses,		$20,663.84
Unearned premiums on fire risks, one year or less,	$134,982.00	
Unearned premiums on fire risks, more than one year,	35,831.62	
Unearned premiums as computed above,		170,813.62
Returned premiums, $1,232.37, and re-insurance premiums, $1,504.63,		2,737.00
Total amount of all liabilities,		$194,214.46
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	66,762.53	
Total,		266,762.63
		$460,976.99

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$893,406.65	$704,664.37
Deduct those expired and marked off,	540,844.90	376,978.49
In force at the end of the year,	$352,561.75	$327,685.88
Deduct amount re-insured,	27,974.72	14,642.80
Net amount in force,	$324,587.03	$313,043.08

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$27,664,887	$269,964.00	1-2	$134,982.00
1898	Two years,.....	504,658	2,449.33	3-4	1,835.00
1898	Three years,.....	3,964,403	37,257.59	1-6	31,048.00
1898	Four years,.....	226,087	2,053.25	1-8	1,761.60
1898	Five years,.....	98,668	1,318.91	1-10	1,187.02
	Totals,.....	$32,458,703	$313,043.08		$170,813.62

Stock owned by directors at par value,.....	$189,800.00
Losses incurred during the year, fire,.....	252,122.27

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$1,666,965.66
Gross premiums received,.....	13,642.74
Losses paid,.....	1,586.54
Losses incurred,.....	1,626.54
Amount at risk,.....	1,430,397.66

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of Company,.....			$100,000.00
Premiums (net) received during year,.....		$449,173.83	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$101,365.29		
ncrease in re-insurance fund,...	170,813.62	69,448.33	
Total net premiums earned,.....		$379,725.50	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$9,452.58		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year, ...	6,782.63		
Total interest earned,.....		16,235.21	
Total premiums and interest earned,.....			$395,960.71
Losses (net) paid during year....	$234,662.26		
Increase in net unpaid losses,....	20,663.84		
Total net losses incurred, ...		$255,326.10	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$146,487.49		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	27,384.59		
Total expenses incurred,		173,872.08	
Total losses and expenses incurred,			429,198.18
Net loss for the 11 months,			$33,237.47
Decrease in surplus for year,			33,237.47
Surplus end of year,			$66,762.53

Ratio of total "net losses incurred" to total "net premiums earned," 67.24%.
Ratio of total "expenses incurred" to total "net premiums earned," 45.79%.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
N. Y. City, gold, 3½%, 1918,	$118,436.53	$110,000.00	$119,625.00
N. Y. City, gold, 3%, 1907,	75,000.00	75,000.00	75,750.00
N. Y. City, gold, 3%, 1912,	50,500.00	50,000.00	50,500.00
RAILROAD BONDS—			
Met. St. Col. Trust, g., 5%, 1997,	25,107.50	22,000.00	26,125.00
Illinois Central, gold, 4%, 1953,	10,106.54	10,000.00	10,350.00
West Shore, 1st m., 4%, 1997,	16,400.04	15,000.00	16,875.00
Chi., Mil. & St. Paul, gen'l mtge., gold, 4%, 1989,	10,533.36	10,000.00	10,850.00
Lake S. & Mich. South'n, gold, 3½%, 1997,	26,385.41	25,000.00	26,625.00
Totals,	$332,469.38	$317,000.00	$336,700.00

UNION INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, July, 1803.

CHARLES S. HOLLINSHEAD, *President.* EDGAR R. DANNELS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$200,000.00	
Capital stock paid up in cash,.....	200,000.00	
Amount of net ledger assets, December 31, 1897,.....		$589,703.00

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,.....	$336,539.38	
Deduct re-insurance, rebate, abatement, and return premiums,...	62,677.11	
Received for premiums other than perpetuals,.....	$273,862.27	
Deposit premiums received on perpetual risks,..	686.83	
Rents of own buildings,.....	$2,348.47	
Interest on real estate mortgage loans, $345.00; on other collateral loans, $1,232.05,.....	1,577.05	
Interest and dividends on stocks and bonds,.....	16,803.55	
Total rents and interest,.....	20,729.07	
Profit on sales or maturity of ledger assets during the year over book values, ...	2,829.10	
From all other sources,.....	60.84	
Total income during the year,.....		298,168.11
Sum of both amounts,.....		$887,871.11

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $39,548.91 occurring in previous years),.....	$210,436.43	
Deduct amounts received for salvages and re-insurance,.....	10,496.51	
Net amount paid for losses,.....		$199,939.92

Deposit premiums returned,	2,118.58
Paid stockholders for interest or dividends (amount declared during the year, $12,000.00),	12,000.00
Commissions or brokerage to agents, less those received on re-insurances,	51,435.70
Salaries and allowances to agents,	16,101.85
Salaries, fees, and all other charges: officers, $16,580.08; clerks, $9,629.64,	26,209.72
Taxes on premiums, $4,906.47; on real estate, $1,998.00,	6,904.47
Insurance Department fees and agents' licenses, $2,669.75; tax on franchise, $717.07,	3,386.82
Advertising, printing, and stationery, $6,698.84; legal expenses, $233.70; repairs and expenses on real estate, $3,594.19; miscellaneous, $12,597.22,	23,123.95
All other items,	8,659.76
Total disbursements during the year,	$349,880.77
Balance,	$537,990.34

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	$159,076.32	
Mortgage loans on real estate, first liens,	9,900.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	13,800.00	
Book value of bonds, excluding interest, $263,891.93, and stocks, $67,008.79 (Schedule D),	330,900.72	
Cash in Company's office, $1,853.21; deposited in bank, $12,479.52,	14,332.73	
Cash in hands of manager at San rancisco,	8,980 57	
Bills receivable,	1,000.00	
Total net ledger assets, as per balance,		$537,990.34

NON-LEDGER ASSETS.

Interest accrued on mortgages,		$247.50
Market value of real estate over book value,		923.68
Market value of bonds and stocks over book value (Schedule D),		29,250.28
Gross premiums in course of collection December 31, not more than three months due,	$47,766.28	
Deduct cost of collection, commission, and brokerage,	11,343.07	
Net amount of uncollected premiums, not more than three months due,		36,423.21
Due from perpetual insurance on building,		742.50
Gross premiums in course of collection December 31, more than three months due, not carried in,	$681.54	
Total admitted assets,		$605,577.51

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$11,136.08	
Losses reported and unadjusted,	21,492 94	
Losses resisted,	500.00	
Gross amount of unpaid losses,	$33,129.02	
Deduct re-insurance,	954.09	
Net amount of unpaid losses,		$32,174.93
Unearned premiums on fire risks, one year or less,	$91,760.05	
Unearned premiums on fire risks, more than one year,	100,753.94	
Unearned premiums as computed above,		192,513.99
Amount reclaimable by the insured on perpetual insurance,		33,731.76
All other liabilities,		29.70
Total amount of all liabilities,		$258,450.38
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	147,127.13	347,127.13
Total,		$605,577.51

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$39,527,476	$428,515 15
Written or renewed during the year,	32,547,254	318,324.99
Total,	$72,074,730	$746,840.14
Deduct those expired and marked off,	33,343,920	361,731.74
In force at the end of the year,	$38,730,810	$385,108.40
Deduct amount re-insured,	1,297,139	13,428.30
Net amount in force,	$37,433,671	$371,680.10

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$19,237,013	$183,520.09	1-2	$91,760.05
1897	Two years,	54,367	573.89	1-4	143.47
1898		128,265	909.55	3 4	682.16
1896	Three years,	3,495,859	38,356.07	1-6	6,392.68
1897		3,896,906	41,556.24	1-2	20,778.12
1898		4,791,739	47,012 55	5-6	39,177.13
1895	Four years,	64,950	619.55	1 8	77.44
1896		80,475	751.00	3-8	281.62
1897		111,345	1,049.11	5 8	655.69
1898		75,050	689.83	7-8	603.61
1894	Five years,	624,047	6,201.42	1-10	620.14
1895		974,479	11,209.92	3-10	3,362.97
1896		1,130,851	11,693.65	1-2	5,846 82
1897		1,322,923	13,257.01	7-10	9,279.90
1898		1,445,396	14,280.22	9-10	12,852.19
Various.	Perpetual,	1,282,741	37,479.73	90-100	33,731.76
	Totals,	$38,716,412	$409,159.83		$226,245.75

Stock owned by directors at par value,	$41,680.00
Loaned to officers and directors,	13,800.00
Losses incurred during the year, fire,	181,611.97

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,097,576.00
Gross premiums received,	9,024.45
Losses paid,	4,051.34
Losses incurred,	2,573.60
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$170,393.21
Premiums (net) received during year,		$272,430.52		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$10,492.52			
Decrease in re-insurance fund,	23,076.31	12,583 79		
Total net premiums earned,		$285,014.31		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$18,026.82			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	7,683.34			
Total interest earned,		25,710.16		
Total premiums and interest earned,			$310,724.47	
Losses (net) paid during year,	$199,939.92			
Decrease in net unpaid losses,	7,900.14			
Total net losses incurred,		$192,039.78		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$129,950.77			
Total expenses incurred,		129,950.77		
Total losses and expenses incurred,			321,990.55	
Net loss for the year,			$11,266.08	
Dividends paid to stockholders,		$12,000.00		
Total dividends incurred for year,			12,000.00	
Increase in surplus for year,				23,266.08
Surplus end of year,				$147,127.13

Ratio of total "net losses incurred" to total "net premiums earned," 67.38%.
Ratio of total "expenses incurred" to total "net premiums earned," 45.59%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Commonwealth Title Ins. & Trust Co. stock,	$700.00	$952.00	$5,000.00
United N. J. R. R. & Can. Co., reg. 4%, gold, gen. mort. bonds,	5,000.00	5,350.00	
Commonwealth Title Ins. & Trust Co. stock,	1,100.00	1,496.00	5,000.00
Penn. Fire Ins. Co. stock,	1,000.00	5,020.00	
American Fire Ins. Co. stock,	500.00	705.00	
Reliance Ins. Co. stock,	150.00	279.00	
Penn. R. R. Co. stock,	100.00	122.50	
P. & R. R. R. Co., 4% gen. mort. bonds,	1,000.00	887.50	
Guar. Trust & S. D. Co. stock,	1,200.00	2,160.00	1,600.00
Con. Trac'n Co. of Pittsburg, pfd. stock,	3,500.00	4,200.00	2,200.00
Totals,	$14,250.00	$21,172.00	$13,800.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., coup., 5%, 1904,	$11,800.00	$10,000.00	$11,300.00
RAILROAD BONDS—			
Steubenville & Indiana, reg., 5%, 1914,	15,150.00	15,000.00	16,950.00
Chesapeake & Delaware Canal Co., reg., 5%, 1916,	14,482.67	15,000.00	8,025.00
Phila. & Reading, cons. sterling coup., 6%, 1911,	25,375.00	25,000.00	30,625.00
Phila. & Reading, gen. m. coup., 4%, 1958,	9,827.79	10,000.00	8,875.00
Phila. & Reading, 50-years gold, reg., terminals, 5%, 1941,	10,475.00	10,000.00	11,950.00
New York Car Trust, series C, reg , 6%,	1,989.60	2,000.00	2,020.00
Shamokin, Sunbury & Lewisb'g coup. bonds, 5%, 1912,	3,300.00	4,000.00	4,140.00
Perkiomen, 1st series m. coup., 5%, 1918,	13,214.50	13,000.00	13,260.00
Lehigh Valley, annuity, reg., 6%,	12,462.50	10,000.00	12,000.00
North Penn., reg., 6%, 1905,	2,325.00	2,000.00	2,240.00
Hestonville, Mantua & Fairmo't Pass., cons. m., gold, 5%, 1924,	21,937.50	20,000.00	23,400.00
People's Pass., 1st mort. coup., 5%, 1911,	6,525.00	6,000.00	6,720.00
People's Pass., cons. m. coup., 5%, 1912,	5,437.50	5,000.00	5,600.00
Lehigh Coal & Nav'n Co. col. trust, gold coup., 4½%, 1905,	10,397.51	10,000.00	10,300.00

	Book Value.	Par Value.	Market Value.
Cin., Dayton & Ironton, 1st m., gold coup., 5%, 1941,.....	5,607.64	5,000.00	5,500.00
Terminal Ass'n of St. Louis, 1st cons. m., gold, 5%, 1944,.....	5,207.64	5,000.00	5,500.00
Atlantic City, gold m. coup., 5%, 1919,.....	11,397.50	11,000.00	11,935.00
Union Trac'n, reg. trust ctfs., 4%, 1945,.....	8,225.00	10,000.00	9,700.00
Huntingdon & Broad Top Car Trust fund, coup., 5%, 1901,..	10,125.01	10,000.00	10,000.00
Easton & Amboy, trustee's ctfs., reg., 5%, 1920,.....	14,770.00	14,000.00	15,260.00
Penn. & N. Y. Canal, cons. m., reg., 5%, 1939,.....	10,812.50	10,000.00	10,400.00
Bloomfield St., 1st m., coup., 5%, 1923,.....	10,400.00	10,000.00	11,150.00
Lynn & Boston, 1st mort., gold coup., 5%, 1924,.....	4,992.07	5,000.00	5,325.00
Camden & Suburban, 1st m., 50-year gold coup., 5%, 1946,....	10,150.00	10,000.00	10,300.00
RAILROAD STOCKS—			
Little Schuylkill,.....	3,427.76	5,000.00	5,400.00
North Pennsylvania,.....	6,233.77	6,800.00	13,464.00
Philadelphia Traction Co.,.....	7,562.50	5,000.00	9,475.00
Thirteen & 15th Sts. Ry. Co.,..	24,648.75	5,450.00	31,773.50
Phila. & Reading, 2d pfd.,.....	1,966.87	1,750.00	481.25
Phila. & Reading, com.,.....	4,776.69	4,250.00	956.25
BANK STOCKS—			
Philadelphia Nat'l,.....	8,346.75	6,800.00	13,226.00
Farmers' & Mechanics' Nat'l, ..	7,845.70	8,800.00	8,888.00
MISCELLANEOUS--			
Sus. Coal Co., coup. bonds, 6%, 1911,.....	7,505.00	10,000.00	11,900.00
Delaware Insurance stock,.....	2,200.00	2,200.00	2,112.00
Totals,.....	$330,900.72	$303,050.00	$360,151.00

UNITED FIREMEN'S INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, April, 1861.

ROBERT B. BEATH, *President.* DENNIS J. SWEENEY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		*$1,428,248.87

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$306,838.63		
Deduct re-insurance, rebate, abatement, and return premiums,	63,076.08		
Received for premiums other than perpetuals,		$243,762.55	
Deposit premiums, received on perpetual risks,		30,935.59	
Rents,	$5,844.55		
Interest on real estate mortgage loans, $40,283.92 ; on other collateral loans, $2,284.96,	42,568.88		
Interest and dividends on stocks and bonds,	23,357.66		
Total rents and interest,		71,771.09	
Profit on sales or maturity of ledger assets during the year over book values,		3,481.20	
From all other sources,		1,708.42	
Total income during the year,			351,658.85
Sum of both amounts,			$1,779,907.72

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for fire losses (including $27,560.17 occurring in previous years),	$169,574.20
Deposit premiums returned,	15,451.45
Paid stockholders for interest or dividends (amount declared during the year, $30,000.00),	30,000.00

* DEPARTMENT NOTE.—This item differs from the ledger assets reported last year, and the Company's explanation is as follows: From Ledger Assets, December 31, 1897, $1,460,609.74, we have deducted agents' debit balances, $32,290.87 and bills receivable, $70, leaving $1,428,248.87. Premiums in course of collection are carried this year as a Non-Ledger Asset.

Commissions or brokerage to agents, less those received on re-insurances,	56,719.97
Salaries, fees, and all other charges: officers, clerks, and other employes,	26,960.55
Taxes on premiums, $4,529.28; on real estate, $2,520.05; Insurance Department fees and agents' licenses, $1,616 63; municipal licenses, $198.00; tax on franchise, $1,625.40,	10,489.36
Advertising, printing, and stationery, $5,360.27; legal expenses, $759.96 ; repairs and expenses on real estate, $4,587.-88; miscellaneous, $16,815.68,	27,523.79
Loss on sales or maturity of ledger assets,	798.50
Maps,	2,477.45
Total disbursements during the year,	$339,995.27
Balance,	$1,439,912.45

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$187,677.86	
Mortgage loans on real estate, first liens,	651,769.94	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	51,500.00	
Book value of bonds, excluding interest, $429,-710.38, and stocks, $65,466.50 (Schedule D),	495,176.88	
Cash in Company's office, $3,934.87; deposited in bank, $49,652.90,	53,587.77	
All other assets,	200.00	
Total net ledger assets, as per balance,		$1,439,912.45

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$10,885.98	
Interest accrued on bonds and stocks,	171.66	
Interest accrued on collateral loans,	938.53	
Rents accrued on Company's property or lease,	383.16	
Total,		12,379.33
Market value of bonds and stocks over book value (Schedule D),		35,320.12
Gross premiums in course of collection, December 31, not more than three months due,	$40,331.11	
Deduct cost of collection, commission, and brokerage,	9,045.86	
Net amount of uncollected premiums, not more than three months due,		31,285.25
Due on losses already paid,		2,079.50
Perpetual deposits in course of collection,		3,258.92
Gross premiums in course of collection December 31, more than three months due, not carried in,	$959.75	
Gross assets,		$1,524,235.57

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—Real estate,	727.86
Total admitted assets,	$1,523,507.71

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$13,064.59	
Losses reported and unadjusted,	16,019.12	
Losses resisted,	8,509.68	
Net amount of unpaid losses,		$37,593.39
Unearned premiums on fire risks, one year or less,	$86,265.62	
Unearned premiums on fire risks, more than one year,	122,605.18	
Unearned premiums as computed above,		208,870.80
Amount reclaimable by the insured on perpetual insurance,		718,288.44
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		535.99
Return premiums, $3,643.78, and re-insurance premiums, $1,507.22; state taxes, $1,700.00,		6,851.00
Total amount of all liabilities,		$972,139.62
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	251,368.09	551,368.09
Total,		$1,523,507.71

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$38,887,423	$411,365.62
Written or renewed during the year,	32,267,489	304,582.85
Totals,	$71,154,912	$715,948.47
Deduct those expired and marked off,	29,224,720	303,471.92
In force at the end of the year,	$41,930,192	$412,476.55
Deduct amount re-insured,	2,098,345	22,967.61
Net amount in force,	$39,831,847	$389,508.94

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$17,484,427	$172,531.23	1-2	$86,265.62
1897	Two years,	118,532	1,072.93	1-4	268.23
1898		291,022	2,502.29	3-4	1,876.72
1896	Three years,	2,313,327	25,412.88	1-6	4,235.48
1897		2,893,962	29,471.62	1-2	14,735.81
1898		4,402,189	42,330.23	5-6	35,275.19

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1895	Four years,	73,804	649.47	1-8	81.19
1896		137,870	1,161.20	3-8	435.45
1897		124,800	1,097.07	5-8	685.67
1898		246,055	2,131.49	7-8	1,865.05
1894	Five years,	1,388,517	15,029.14	1-10	1,502 92
1895		1,692,791	17,371.86	3-10	5,211.55
1896		1,813,470	17,365.72	1-2	8,682.86
1897		2,505,893	22,772.11	7-10	15,940.48
1898		3,138,413	28,911.25	9-10	26,020.13
		$38,625,072	$379,810.49		$203,082.35
	Various, over five years,	1,206,775	9,698 45		5,788.45
		$39,831,847	$389,508.94		$208,870.80
	Perpetual risks,	34,824,199	794,649.18		718,288.44
	Grand Totals,	$74,656,046	$1,184,158.12		$927,159.24

Stock owned by directors at par value,	$82,410.00
Loaned to officers and directors,	9,300.00
Loaned to stockholders, not officers,	18,000.00
Losses incurred during the year, fire,	172,030.84

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$821,395.00
Gross premiums received,	7,514.26
Losses paid,	1,087.61
Losses incurred,	1,258.03
Amount at risk,	1,313,098.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$247,757.29
Premiums (net) received during year,		$274,698.14	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$3,007.79		
Increase in reinsurance fund,	16,608.66	19,616.45	
Total net premiums earned,		$255,081.69	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$64,663.16		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	13,200.95		
Total interest earned,		77,864.11	
Total premiums and interest earned,			$332,945.80

Losses (net) paid during year,....	$169,574.20			
Decrease in net unpaid losses, ...	762.86			
Total net losses incurred,.....		$168,811.34		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$132,514.64			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	1,990.98			
Total expenses incurred,.....		130,523.66		
Total losses and expenses incurred,.....			299,335.00	
Net gain for the year,.....			$33,610.80	
Dividends paid to stockholders, ...		$30,000.00		
Total dividends incurred for year,.....			30,000.00	
Increase in surplus for year,.....				3,610.80
Surplus end of year,.....				$251,368.09

Ratio of total "net losses incurred" to total "net premiums earned," 66.18%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.17%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
13th & 15th Sts. Passenger Railway Co., stock,.....	$2,500.00	$14,550.00	$11,500.00
Bucks Co. (Pa.) Trust Co., stock,	2,000.00	2,000.00	
New Hope (Del.) Bridge Co., stock,	1,200.00	1,200 00	
Title Guarantee & Trust Co., N. Y., stock,.....	1,000 00	2,800.00	
Philadelphia Traction Co., stock,	10,000.00	19,000.00	
Consol. Traction Co. of N. Jersey,	6,000.00	6,540.00	
Real Estate Title Insurance & Trust Co., Phila.,.....	7,500.00	8,550.00	5,000.00
Record Pub. Co., Phila.....	10,000.00	12,500.00	10,000 00
Philadelphia Traction Co., ...	25,000.00	47,500.00	25,000.00
Totals,.....	$65,200.00	$114,640.00	$51,500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
City of Woonsocket, Dak., 7%, 1904,.....	$6,300.00	$6,000.00	$6,000.00
RAILROAD BONDS —			
Allegheny Valley, 1st mtge., 7%, 1910,.....	25,845.00	20,000.00	26,200.00
Atlantic City, gold mtge., 5%, 1919,.....	20,500.00	20,000.00	21,600.00
Balt. & Potom'c, tunnel, 6%, 1911,	6,075.00	5,000.00	6,300.00
Chicago, R. I. & Pacific, gen. mtge., 4%, 1988, ...	15,525.00	15,000.00	16,050.00

	Book Value.	Par Value.	Market Value.
Chic. & Western Ind., gen mtge., 6%, 1932,	10,000.00	10,000.00	12,000.00
Evansville & Terre Haute, 1st gen. mtge., 5%, 1942,	10,300.00	10,000.00	10,000.00
Illinois Central (Louisville Div.), 1st mtge., 3½%, 1953,	9,400.00	10,000.00	9,500.00
Lake Erie & Western, 1st mtge., gold, 5%, 1937,	11,675.00	10,000.00	12,000.00
Lehigh Valley, 1st mtge., gold, 4½%, 1940,	20,200.00	20,000.00	21,600.00
Lehigh Coal & Navigation, col. trust gold, 4½%, 1905,	20,500.00	20,000.00	20,600.00
McKeesport & Belle Vernon, 1st mtge., 6%, 1918,	10,500.00	10,000.00	12,800.00
Northern Central, con. gen. mtge., Series "C," 6%, 1904,	10,000.00	10,000.00	11,300.00
Penn. & N. Y. Canal, consol., mtge., 4%, 1939,	19,300.00	20,000.00	18,000.00
Pennsylvania, col. trust, 4½%, 1913,	22,400.00	20,000.00	22,400.00
Phila. & Balt. Central, loan certificate, 4½%, 1911,	10,275.00	10,000.00	10,300.00
Phila. & Erie, gold mtge., 6%, 1920,	19,575.00	15,000.00	20,100.00
Phila. & Erie, gold mtge., 5%, 1920,	5,862.50	5,000.00	5,950.00
Pitts., Cin. & St. Louis, mtge., 7%, 1900,	19,482.50	17,000.00	18,360.00
Pitts., Cin., Chic. & St. Louis, con. mtge. "A," 4½%, 1940,	11,350.00	10,000.00	11,400.00
Pitts., Cin., Chic. & St. Louis, con. mtge. "B," 4½%, 1942,	11,350.00	10,000.00	11,400.00
Car Trust of N. Y., No. 2, Series "F," 5%,	2,720.00	3,000.00	3,030.00
Car Trust of N. Y., No. 3, Series "G," 5%,	8,100.00	9,000.00	9,090.00
Lehigh Valley R. W. Co., car trust gold, 5%, 1899,	5,000.00	5,000.00	5,050.00
Lehigh Valley R. W. Co., car trust, gold, 5%, 1900,	10,000.00	10,000.00	10,100.00
Electric & People's Traction, stock trust certif., 4%, 1945,	12,960.38	15,200.00	14,744.00
Newark (N. J.) Passenger, 1st con. mtge., 5%, 1930,	10,100.00	10,000.00	11,750.00
People's Passenger, stock trust certif., 4%, 1943,	13,327.50	15,000.00	16,200.00
Philadelphia Traction, col. trust, 4%, 1917,	10,000.00	10,000.00	10,500.00
Second Ave. Traction (Pitts.), 1st mtge., 5%, 1934,	15,000.00	15,000.00	16,950.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS—			
Continental Pass'r (Phila.),.....	20,000.00	10,000.00	28,000.00
Frankford & Southwark Pass'r,	10,500.00	1,500.00	12,750.00
Union Passenger, ...	34,966.50	9,950.00	45,173.00
MISCELLANEOUS—			
Mort. Trust Co. of Pa., 4%, 1910,	10,000.00	10,000.00	7,250.00
R. E. Title Ins. & Trust Co., Phila., 4½%, bonds, 1909,.....	20,000.00	20,000.00	20,000.00
United Gas Co., bonds, 6%, 1902,	16,087.50	15,000.00	16,050.00
Totals,.....	$495,176.88	$431,650.00	$530,497.00

UNITED STATES FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, April, 1824.

W. WILSON UNDERHILL, *President.* S. M. CRAFT, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,.....	$250,000.00	
Capital stock paid up in cash,.....	250,000.00	
Amount of net ledger assets, December 31, 1897,.....		*$613,972.58

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,.....	$325,959.14	$48,354.00		
Deduct re-insurance, rebate, abatement, and return premiums,.....	84,892.68	8,131.58		
Received for premiums other than perpetuals,.....	$241,066.46	$40,222.42	$281,288.88	
Interest on real estate mortgage loans,.....		$18,958.94		
Interest and dividends on stocks and bonds,.....		10,084.22		
Total rents and interest,.....			29,043.16	
From all other sources,.....			32.50	
Total income during the year,.....				310,364.54
Sum of both amounts,.....				$924,337.12

* DEPARTMENT NOTE.—This item differs from the Ledger Assets reported last year, and the company's explanation is as follows:

"In explanation of the above, it is proper to say that after our annual statements under the new convention blank had been forwarded to the various Insurance Departments, our attention was called by the Insurance Commissioner of Ohio to an error which was made, and which occurred in Item 6 of Ledger Assets, under the head of 'Agents' Debit Balances.' We reported under this item $26,806.47. This amount, you will note, is the difference between the ledger assets reported in 1897 and those reported in 1898. This item should not have been included in 'Agents' Debit Balances,' but should have been included in Item 15, 'Non-Ledger Assets' under amount of gross premiums in course of collection December 31st, not more than three months due. The gross amount of agents' balances was $46,516.80, while the net amount was $26,806.47. By striking out the amount included in 'Agents' Debit Balances' made the total net ledger assets $613,972.58, which is correct, for the reason that what was the sum reported under the head of 'Agents' Debit Balances' was not a ledger asset, but simply the net amount due from agents, as per accounts rendered."

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $25,489.43 occurring in previous years),	$118,370.82	$31,683.95	
Deduct amounts received for salvages and re-insurance,	16,627.69		
Net amount paid for losses,	$101,743.13	$31,683.95	$133,427.08
Paid stockholders for interest or dividends (amount declared during the year, $20,000.00),			20,000.00
Commissions or brokerage to agents, less those received on re-insurances,			77,991.93
Rents,			7,000.00
Salaries, fees, and all other charges: officers, $16,816.66; clerks, $9,201.76,			26,018.42
Taxes on premiums, $3,876.81; on other investments, $2,562.60,			6,439.41
Insurance Department fees and agents' licenses, $1,113.34; tax on franchise, $467.70,			1,581.04
Advertising, printing, and stationery, $3,400.57; furniture and fixtures, $1,483.39; miscellaneous, $16,446.26,			21,330.22
Total disbursements during the year,			$293,788.10
Balance,			$630,549.02

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$385,200.00	
Book value of bonds, excluding interest, $180,221.18, and stocks, $54,466.75 (Schedule D),	234,687.93	
Cash in Company's office, $2,194.39; deposited in bank, $8,466.70,	10,661.09	
Total net ledger assets, as per balance,		$630,549.02

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,582.47	
Interest accrued on bonds and stocks,	2,227.00	
Total,		4,809.47
Market value of bonds and stocks over book value (Schedule D)		55,302.07
Gross premiums in course of collection December 31, not more than three months due,	$63,534.23	
Deduct cost of collection, commission, and brokerage,	15,562.13	
Net amount of uncollected premiums, not more than three months due,		$47,972.10
Re-insurance due from other companies on losses paid,		2.18
Total admitted assets,		$738,634 84

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$6,291.20	
Losses reported and unadjusted,	27,198.06	
Losses resisted,	4,693.21	
Gross amount of unpaid losses,	$38,182.47	
Deduct reinsurance,	6,706.00	
Net amount of unpaid losses,		$31,476.47
Unearned premiums on fire risks, one year or less,	$81,991.58	
Unearned premiums on fire risks, more than one one year,	116,424.00	
Unearned premiums on inland navigation risks,	17,670.58	
Unearned premiums as computed above,		216,086.16
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		1,166.00
Return premiums, $11,447.33, and re-insurance premiums, $775.86,		12,223.19
Total amount of all liabilities,		$260,951.82
Joint stock capital actually paid up in cash,	$250,000.00	
Divisible surplus,	227,683.02	477,683.02
Total,		$738,634.84

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$43,740,712	$441,501.81
Written or renewed during the year,	32,838,579	326,322.40
Total,	$76,579,291	$767,824.21
Deduct those expired and marked off,	36,339,981	357,312.51
In force at the end of the year,	$40,239,310	$410,511.70
Deduct amount re-insured,	3,646,940	32,057.93
Net amount in force,	$36,592,370	$378,453.77

	Marine and Inland.	Premiums.
In force at the end of the year,	$1,349,255.00	$35,341.16

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$15,150,728	$163,983.17	1-2	$81,991.58
1897	Two years,	103,175	688.40	1-4	172.10
1898		22,500	234.13	3-4	175.59
1896	Three years,	4,834,046	46,199.25	1-6	7,699 87
1897		5,402,229	52,077.78	1-2	26,038.89
1898		6,597,473	65,572.78	5-6	54,643.98

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1895	Four years,	20,950	235.75	1-8	29.47
1896		32,325	254.81	3-8	95.55
1897		38,000	290.75	5-8	181.70
1898		41,025	346.08	7-8	302.82
1894	Five years,	730,507	7,714.96	1-10	771.49
1895		692,718	7,954.15	3-10	2,386.24
1896		880,957	9,127.48	1-2	4,563.74
1897		927,492	10,171.42	7-10	7,119.99
1898		1,118,245	13,602.86	9-10	12,242.57
	Totals,	$36,592,370	$378,453.77		$198,415.58

Stock owned by directors at par value	$66,850.00
Losses incurred during the year, fire,	101,322.63
Losses incurred during the year, marine and inland,	32,908.99

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$883,021.00
Gross premiums received,	7,103.55
Losses paid,	886.75
Losses incurred,	2,296.25
Amount at risk,	1,224,148.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$206,355.25
Premiums (net) received during year,		$281,288.88	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,959.98		
Decrease in re-insurance fund,	6,489.58	4,529.60	
Total net premiums earned,		$285,818.48	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$29,043.16		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	1,426.47		
Total interest earned,		30,469.63	
Total premiums and interest earned,			$316,288.11
Losses (net) paid during year,	$133,427.08		
Increase in net unpaid losses,	253.96		
Total net losses incurred,		$133,681.04	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$140,328.52			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	950.78			
Total expenses incurred,		141,279.30		
Total losses and expenses incurred,			274,960.34	
Net gain for the year,			$41,327.77	
Dividends paid to stockholders,		$20,000.00		
Total dividends incurred for year,			20,000.00	
Increase in surplus for year,				21,327.77
Surplus end of year,				$227,683.02

Ratio of total "net losses incurred" to total "net premiums earned," 46.77%.
Ratio of total "expenses incurred" to total "net premiums earned," 49.42%.

Schedule D. Stocks and Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. 4%, reg., 1907,	$21,574.93	$65,000.00	$72,718.75
U. S. 4%, reg., 1925,	51,275.00	40,000.00	51,600.00
MUNICIPAL BONDS—			
N. Y. City Col., 3½%, 1915,	16,880.00	16,000.00	16,880.00
N. Y. City Dock, 3½%, 1927,	74,591.25	69,000.00	74,591.25
N. Y. City Ad. Water, 3½%, 1915,	15,900.00	15,000.00	15,900.00
RAILROAD STOCKS—			
Rensselaer & Saratoga,	44,823.00	25,000.00	46,000.00
N. Y. C. & Hudson River,	9,643.75	10,000.00	12,300.00
Totals,	$235,687.93	$240,000.00	$289,990.00

VICTORIA FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1896.

HENRY H. HALL, *President.* E. K. BEDDALL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$200,000.00	
Capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1897,		$272,813.03

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$85,241.64	
Deduct re-insurance, rebate, abatement, and return premiums,	25,808.84	
Received for premiums, other than perpetuals,	$59,432.80	
Interest and dividends on stocks and bonds,	8,598.36	
Total income during the year,		68,031.16
Sum of both amounts,		$340,844.19

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $14,941.98 occurring in previous years),	$74,167.99	
Deduct amounts received for salvages and re-insurance,	4,847.66	
Net amount paid for losses,		$69,320.33
Paid stockholders for interest or dividends (amount declared during the year, $5,000.00),		5,000.00
Commissions or brokerage to agents, less those received on re-insurances,		10,562.15
Rents,		600.00
Salaries, fees, and all other charges: officers, $1,950.00; clerks, $4,833.38,		6,783.38
Taxes on premiums,		3,093.04
Advertising, printing, and stationery, $704.85; miscellaneous, $3,996.99,		4,701.84
Total disbursements during the year,		$100,060.74
Balance,		$240,783.45

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $208,-562.50, and stocks, $10,920.00 (Schedule D),	$219,482.50	
Cash deposited in bank,	17,245.27	
Agents' debit balances,	5,002.74	
Total,		$241,730.51

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $944.60; all other, $2.46,	$947.06	
Total net ledger assets, as per balance,		$240,783.45

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	1,807.82
Market value of bonds and stocks over book value (Schedule D),	16,391.50
Total admitted assets,	$258,982.77

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,		$5,426.72
Unearned premiums on fire risks, one year or less,	$25,218.19	
Unearned premiums on fire risks, more than one year,	4,071.08	
Unearned premiums as computed above,		29,289.27
Total amount of all liabilities,		$34,715.99
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	24,266.78	224,266.78
Total,		$258,982.77

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$7,798,294	$80,795.76
Written or renewed during the year,	8,840,160	85,241.64
Total,	$16,638,454	$166,037.40
Deduct those expired and marked off,	11,126,700	107,977.74
In force at the end of the year,	$5,511,754	$58,059.66
Deduct amount re-insured,	313,680	2,371.86
Net amount in force,	$5,198,074	$55,687.80

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$4,723,076	$50,436.37	1-2	$25,218.19
1897	Two years,	15,000	165.43	1-4	41.36
1898		32,550	325.82	3-4	244.36

1897	Three years,.....	82,875	660.82	1-2	330.41
1898		220,823	2,398.32	5-6	1,998.60
1897	Four years,.....	500	3.75	5-8	2.35
1898		11,000	82.50	7-8	72.19
1897	Five years,.....	33,500	357.50	7-10	250.25
1898		78,750	1,257.29	9 10	1,131.56
	Totals,.....	$5,198,074	$55,687.80		$29,289.27

Stock owned by directors at par value,.....	$32,500.00
Losses incurred during the year, fire,.....	55,305.70

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$102,280.00
Gross premiums received,.....	648.61
Losses paid,.....	9.48
Losses incurred,.....	9.48
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....				$30,130.09
Premiums (net) received during year,.....		$59,432.80		
Decrease in re-insurance fund,..	12,021.19	12,021.19		
Total net premiums earned,.....		$71,453.99		
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$8,598.36			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	129.82			
Total interest earned,.....		8,728.18		
Total premiums and interest earned,.....			$80,182.17	
Losses (net) paid during year,...	$69,320.33			
Decrease in net unpaid losses,.	14,015.26			
Total net losses incurred,.....		$55,305.07		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$25,740.41			
Total expenses incurred,.....		25,470.41		
Total losses and expenses incurred, ...			81,045.48	
Loss for the year,.....			$863.31	
Dividends paid to stockholders,.....		$5,000.00		
Total dividends incurred for year,.....			5,000.00	
Decrease in surplus for year,.....				5,863.31
Surplus end of year,.....				$24,266.78

Ratio of total "net losses incurred" to total "net premiums earned," 77.40%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.02%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BONDS—			
United States reg. 4%, 1925,.....	$121,925.00	$105,000.00	$134,650.00
City of Chi. River Imp. 4%, 1915,	21,300.00	20,000.00	21,500.00
Maine Central R'y, 4%, 1912,.....	15,337.50	15,000.00	15,300.00
City of N.Y., con. stk., 3½%, 1915,	50,000.00	50,000.00	53,000.00
STOCKS—			
Beech C'k R.R.,.....	10,920.00	11,200.00	11,424.00
Totals, ...	$219,482.50	$201,200.00	$235,874.00

WASHINGTON ASSURANCE COMPANY OF THE CITY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, January, 1898.

S. S. PALMER, *President.* E. E. HALL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Paid-up capital,	$200,000.00	
Surplus,	100,000.00	
Extended at		$300,000.00

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$212,373.34	$1,535.75	
Deduct re insurance, rebate, abatement, and return premiums,	47,976.68	153.57	
Received for premiums other than perpetuals,	$164,396.66	$1,382.18	$165,778.84
Interest and dividends on stocks and bonds,			7,435.26
Total income during the year,			173,214.10
Sum of both amounts,			$473,214.10

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,	$84,102.04
Commissions or brokerage to agents, less those received on re-insurances,	45,748.36
Salaries, fees, and all other charges: officers,	2,115.00
Taxes on premiums,	1,825.46
Insurance Department fees and agents' licenses,	1,277.38
Legal expenses,	503.05
Revenue tax,	348.13
Total disbursements during the year,	$135,919.42
Balance,	$337,294.68

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$307,500.00	

Cash in company's office, $7,982.41; deposited in bank, $21,812.27,	29,794.68	
Total net ledger assets, as per balance,		$337,294.68

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	$416.67	
Interest accrued on other assets,	61.82	
		478.49
Gross premiums in course of collection December 31, not more than three months due,	$41,618.43	
Deduct cost of collection, commission, and brokerage,	10,835.00	
Net amount of uncollected premiums, not more than three months due,		30,783.43
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$1,205.61	
Total admitted assets,		$368,556.60

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,	$29,661.18	
Deduct re-insurance,	1,250.00	
Net amount of unpaid losses,		$28,411.18
Unearned premiums on fire risks, one year or less,	$79,436.05	
Unearned premiums on fire risks, more than one year,	3,980.83	
Unearned premiums on inland navigation risks,	3,995.12	
Unearned premiums as computed above,		87,412.00
Return premiums, $3,388.53, and re-insurance premiums, $3,318.87,		6,707.40
Total amount of all liabilities,		$122,530.58
Joint stock capital actually paid up in cash,	$200,000.00	
Divisible surplus,	46,026.02	246,026.02
Total,		$368,556.60

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$28,186,875	$248,591.76
Deduct those expired and marked off,	9,858,747	79,717.04
In force at the end of the year,	$18,328,128	$168,874.72
Deduct amount re-insured,	524,563	5,167.67
Net amount in force,	$17,803,565	$163,707.05

	Risks.	Premiums.
Marine and Inland,	$346,514	$7,990.26

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned
1898	One year or less,..	$17,574,365	$166,862.35	1-2	$83,431.17
1898	Two years,.....	67,550	648.68	3-4	486.51
1898	Three years,.....	499,898	4,099.83	5-6	3,416.52
Various.	Perpetual,.....	8,266	86.45	95-100	77.80
	Totals,...	$18,150,079	$171,697.31		$87,412.00

Stock owned by directors at par value,.....		$85,000.00
Losses incurred during the year,	fire,.....	109,805.72
	marine and inland,.....	2,707.50

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$74,916.00
Gross premiums received,.....	892.91
Losses paid,.....	105.60
Losses incurred,.....	855.60
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$300,000.00
Premiums (net) received during year,.....		$165,778.84	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,...	$34,911.03		
Increase in re-insurance fund,...	87,412.00	52,500.97	
Total net premiums earned,.....		$113,277.87	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$7,435.26		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	478.49		
Total interest earned,.....		7,913.75	
Total premiums and interest earned,.....			$121,191.62
Losses (net) paid during year,....	$84,102.04		
Increase in net unpaid losses,....	28,411.18		
Total net losses incurred,.....		$112,513.22	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	$51,817.38		

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	10,835.00		
Total expenses incurred,		62,652.38	
Total losses and expenses incurred,			175,165.60
Net loss for the year,			$53,973.98
Decrease in surplus for year,			53,973.98
Surplus end of year,			$246,026.02

Ratio of total "net losses incurred" to total "net premiums earned," 99.32%.
Ratio of total "expenses incurred" to total "net premiums earned," 55.31%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES GOVERNMENT BONDS —			
United States, 4%, 1925,	$189,625.00	$150,000.00	$189,625.00
MISCELLANEOUS —			
N. Y. City bds., 2½%, 1929,	90,250.00	100,000.00	90,250.00
Morris & Essex, 7%, 1901,	27,625.00	25,000.00	27,625.00
Totals,	$307,500.00	$275,000.00	$307,500.00

WESTCHESTER FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1870.

GEORGE R. CRAWFORD, *President.* M. O. BROWN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized,	$300,000.00	
Capital stock paid up in cash,	300,000.00	
Amount of net ledger assets, December 31, 1897,		$2,166,206.71

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,452,929.03		
Deduct re-insurance, rebate, abatement, and return premiums,	248,491.05		
Received for premiums other than perpetuals,		$1,204,437.98	
Rents,	$965.30		
Interest on real estate mortgage loans, $27,388.11; on other collateral loans, $292.50,	27,680.61		
Interest and dividends on stocks and bonds, $66,122.50; from all other sources, $248.83,	66,371.33		
Total rents and interest,		95,017.24	
Profit on sales or maturity of ledger assets during the year over book values,		10,168.75	
Total income during the year,			1,309,623.97
Sum of both amounts,			$3,475,830.68

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $103,625.90 occurring in previous years),	$729,228.10		
Deduct amounts received for salvages and re-insurance,	59,092.18		
Net amount paid for losses,			670,135.92
Paid stockholders for interest or dividends (amount declared during the year, $30,000),			30,000.00

Commissions or brokerage to agents, less those received on re-insurances,		277,668.57
Salaries, fees, and all other charges: officers, $39,000; clerks, $42,537.65; other employes, $27,600,		109,137.65
Taxes on premiums, $30.007.49; on real estate, $3,823.24,		33,830.73
Insurance Department fees and agents' licenses, $5,720.80; municipal licenses, $3,080.50; tax on franchise, $1,287.58,		10,088.88
Advertising, printing, and stationery, $21,447.82; legal expenses, $950.00; repairs and expenses on real estate, $651.94; furniture and fixtures, $2,260.90; miscellaneous, $80,909.28,		106,219.94
Loss on sales or maturity of ledger assets,		50.00
Total disbursements during the year,		$1,237,131.69
Balance		$2,238,698.99

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$222,887.01	
Mortgage loans on real estate, first liens,	512,450.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	2,500.00	
Book value of bonds, excluding interest, $430,213.88, and stocks, $947,762.50 (Schedule D),	1,377,976.38	
Cash deposited in bank,	122,885.60	
Total net ledger assets, as per balance,		$2,238,698.99

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,		8,963.95
Market value of real estate over book value,		112.99
Market value of bonds and stocks over book value (Schedule D),		213,123.62
Gross premiums in course of collection December 31, not more than three months due,	$266,243.14	
Deduct cost of collection, commission, and brokerage,	67,927.35	
Net amount of uncollected premiums, not more than three months due,		198,315.79
Gross premiums in course of collection December 31, more than three months due, not carried in,	$16,029.80	
Total admitted assets,		$2,659,215.34

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$29,168.88	
Losses reported and unadjusted,	120,324.97	
Losses resisted,	7,983.00	
Gross amount of unpaid losses,	$157,476.85	
Deduct re-insurance,	25,336.66	
Net amount of unpaid losses,		$132,140.19

Unearned premiums on fire risks, one year or less,	$406,076.90	
Unearned premiums on fire risks, more than one year,	662,238.70	
Unearned premiums as computed above,		1,068,315.60
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		24,239.16
Total amount of all liabilities,		$1,224,694.95
Joint stock capital actually paid up in cash,	$300,000.00	
Divisible surplus,	1,134,520.39	1,434,520.39
Total,		$2,659,215.34

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31 of the preceding year,	$202,407,627	$2,190,474.84
Written or renewed during the year,	146,482,627	1,473,289.77
Totals,	$348,890,254	$3,663,764.61
Deduct those expired and marked off,	140,118,924	1,455,651.71
In force at the end of the year,	$208,771,330	$2,208,112.90
Deduct amount re-insured,	11,823,041	126,510.98
Net amount in force,	$196,948,289	$2,081,601.92

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$67,978,400	$812,153.80	1-2	$406,076.90
1897	Two years,	631,212	5,280.81	1-4	1,320.20
1898		608,917	5,238.20	3-4	3,928.65
1896	Three years,	29,177,600	271,574.97	1-6	45,262.49
1897		29,958,130	285,313.81	1-2	142,656.91
1898		36,821,143	333,510.51	5-6	277,925.43
1895	Four years,	471,708	3,797.52	1-8	474.69
1896		422,608	3,524.92	3-8	1,321.84
1897		613,475	5,354.12	5-8	3,346.32
1898		639,297	5,827.58	7-8	5,099.13
1894	Five years,	5,279,354	65,915.14	1-10	6,591.51
1895		5,608,808	65,785.65	3-10	19,735.69
1896		5,739,262	67,683.88	1-2	33,841.94
1897		6,061,738	74,215.07	7-10	51,950.55
1898		6,936,637	76,425.94	9-10	68,783.35
Totals		$196,948,289	$2,081,601.92		$1,068,315.60

Stock owned by directors at par value,	$96,820.00
Losses incurred during the year, fire,	699,727.13

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,094,616.00
Gross premiums received,	30,277.09
Losses paid,	9,433.13
Losses incurred,	8,817.44
Amount at risk,	4,918,944.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$999,827.61
Premiums (net) received during year,		$1,204,437.98		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$28,919.35			
Decrease in re-insurance fund,	3,229.18	32,148.53		
Total net premiums earned,		$1,236,586.51		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$91,194.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	104,487.37			
Total interest earned,		195,681.37		
Total premiums and interest earned,			$1,432,267.88	
Losses (net) paid during year,	$670,135.92			
Increase in net unpaid losses,	23,390.74			
Total net losses incurred,		$693,526.66		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$533,122.53			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	40,925.91			
Total expenses incurred,		574,048.44		
Total losses and expenses incurred,			1,267,575.10	
Net gain for the year,			$164,692.78	
Dividends paid to stockholders,		$30,000.00		
Total dividends incurred for year,			30,000.00	
Increase in surplus for year,				134,692.78
Surplus end of year,				$1,134,520.39

Ratio of total "net losses incurred" to total "net premiums earned," 51.71%.*
Ratio of total "expenses incurred" to total "net premiums earned," 46.42%.

* DEPARTMENT NOTE.— The Insurance Department makes the ratio of "net losses incurred" to total "net premiums earned," 56.08%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Cent. Bk. W'chester Co., stock,..	$2,500.00	$3,500.00	$2,500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, con., 1907,..	$89,895.33	$75,000.00	$84,000.00
MUNICIPAL BONDS—			
Richmond, Va., city, 4%, 1926,.	16,142.30	16,000.00	16,000.00
RAILROAD BONDS —			
Chicago, Burlington & Quincy, (Neb. Ex.), 4%, 1927,.....	28,412.50	30,000.00	31,200.00
Erie, gen. lien, 3%, 1996,.....	45,675.25	60,000.00	43,200.00
St. Joseph & Grand Island, 1st mort., 2%, 1925,.....	21,727.50	40,000.00	32,400.00
Atchison, Topeka & Santa Fe, 4%, 1995.....	26,945.00	30,000.00	30,000.00
Chesapeake & Ohio. gen. mort., 5%, 1939,.....	32,337.50	30,000.00	35,000.00
Buffalo, Rochester & Pittsburg, gen. mort., 5%, 1937,.....	29,937.50	30.000.00	32,000.00
Philadelphia & Reading, gen. mort., 4%, 1958,.....	24,462.50	30,000.00	26,000.00
Missouri, Kansas & Texas, 1st mort., 4%, 1990,.....	25,705.00	30,000.00	27,000.00
Mo. Pac., con. mort., 6%, 1920,..	39,287.50	40,000.00	43,800.00
Union Pac., 1st mort., 4%, 1947,	28,362.50	30,000 00	31,000.00
Delaware & Hudson Canal Co.,	64,850.00	50,000.00	53,000.00
RAILROAD STOCKS —			
Albany & Susquehanna,.....	57,550.00	40,000.00	80,000.00
New York & Harlem,.....	122,587.50	60,000.00	216,000.00
Rensselaer & Saratoga,.....	72,400.00	50,000.00	92,000.00
N. Y., Lackawanna & West.,..	75,487.50	80,000.00	100,000.00
Rome, Watertown & Ogdens'g,	55,662.50	50,000.00	63,000.00
Oswego & Syracuse,.....	39,912.50	20,000.00	42,000.00
Long Island,.....	46,212.50	50,000.00	28,000.00
Chicago & Northwestern,.....	49,287.50	50,000.00	71,000.00
Chicago, Milwaukee & St. Paul,	64,750.00	50,000.00	83,000.00
Del., Lackawanna & Western,.	30,825.00	20,000.00	31,000.00
Pennsylvania,.....	58,012.50	50,000.00	61,000.00
Chicago & Alton,.....	80,762.50	50,000.00	85,000.00
Syracuse, Binghamton & N. Y.,	82,950.00	50,000.00	85,000.00
MISCELLANEOUS —			
Western Union Tel. Co.'s bonds,	21,322.50	20,000.00	23,000.00
Western Union Tel Co.'s stock,	46,512.50	50,000.00	46,500 00
Totals,.....	$1,377,976.38	$1,181,000.00	$1,591,100.00

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business, March, 1853.

MARSHALL S. DRIGGS, *President.* FREDERICK H. WAY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock authorized	$250,000.00	
Capital stock paid up in cash	250,000.00	
Amount of net ledger assets, December 31, 1897		$1,613,560.39

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year	$721,747.06	
Deduct re-insurance, rebate, abatement, and return premiums	105,316,82	
Received for premiums other than perpetuals	$616,430.24	
Rents from Company's property, including $15,500 00 for Company's use of own buildings	$44,600.23	
Interest on real estate mortgage loans	11,130.56	
Interest and dividends on stocks and bonds	39,637.12	
Total rents and interest	95,367.91	
Profit on sales or maturity of ledger assets during the year over book values	88,691.99	
Total income during the year		800,490.14
Sum of both amounts		$2,414,050.53

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $54,519.51 occurring in previous years)	$306,701.03	
Deduct amounts received for salvages and re-insurance	24,867.55	
Net amount paid for losses		$281,833.48
Paid stockholders for interest or dividends (amount declared during the year, $50,000.00)		49,055.00
Commissions or brokerage to agents, less those received on re-insurances		159,202.02

Rents (including $15,500.00 for Company's use of own buildings),	17,200.00
Salaries, fees, and all other charges: officers, $22,250.00; clerks, $46,596.09,	68,846.09
Taxes on premiums, $6,765.51; on real estate, $6,469.36,	13,234.87
Insurance Department fees and agents' licenses, $2,701.18; municipal licenses, $1,163.14; tax on franchise, $145 00,	4,009.32
Advertising, printing, and stationery, $6,200.39; legal expenses, $196.00; repairs and expenses on real estate, $11,821.21; miscellaneous, $36,220.47,	54,438.07
Total disbursements during the year,	$647,818.85
Balance,	$1,766,231.68

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$632,574.13	
Mortgage loans on real estate, first liens,	244,400.00	
Book value of bonds, excluding interest, $176,476,37, and stocks, $690,242.25 (Schedule D),	866,718.62	
Cash in company's office, $3,160.61; deposited in bank, $19,378.32	22,538.93	
Total net ledger assets, as per balance,		$1,766.231.68

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$1,338.68	
Interest accrued on bonds and stocks,	4,579.38	
Rents accrued on company's property or lease,	5,745.31	
Total,		11,663 37
Market value of bonds and stocks over book value (Schedule D),		93,884.88
Gross premiums in course of collection December 31, not more than three months due,	$94,883.25	
Deduct cost of collection, commission, and brokerage,	21,181.77	
Net amount of uncollected premiums, not more than three months due,		73,701.48
Gross premiums in course of collection December 31, more than three months due, not carried in,	$347.29	
Total admitted assets,		$1,945,481.41

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$15,157.49	
Losses reported and unadjusted,	23,398.75	
Losses resisted,	5,313.04	
Gross amount of unpaid losses,		$43,869.28
Deduct re-insurance,		3,402.36
Net amount of unpaid losses,		$40,466.92

Unearned premiums on fire risks, one year or less,	$177,125.91	
Unearned premiums on fire risks, more than one year,	381,984.84	
Unearned premiums as computed above,		559,110.75
Cash dividends remaining unpaid to stockholders,		960.00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		6,256.84
Re-insurance premiums,		1,888.78
Total amount of all liabilities,		$608,683.29
Joint stock capital actually paid up in cash,	$250.000.00	
Divisible surplus,	1,086,798.12	1,336,798.12
Total,		$1,945,481.41

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$129,749,519	$1,083,317.55
Written or renewed during the year,	82,120,594	730,470.17
Total,	$211,870,113	$1,813,787.72
Deduct those expired and marked off,	76,935,956	688,961.29
In force at the end of the year,	$134,934,157	$1,124,826.43
Deduct amount re-insured,	5,949,235	54,780.31
Net amount in force,	$128,984,922	$1,070,046.12

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$37,233,969	$354,251.82	1-2	$177,125.91
1897	Two years,	184,255	1,687.36	1-4	421 84
1898		208,342	1,344.69	3 4	1,008.52
1896	Three years,	23,130,413	165,527.42	1-6	27,587.90
1897		24,569,159	171,289.96	1-2	85,644.98
1898		27,721,705	207,898.04	5-6	173,248.37
1895	Four years,	281,517	2,390.67	1 8	.298.83
1896		343,716	3,177.35	3-8	1,191.51
1897		287,550	2,445.25	5-8	1,528.28
1898		419,625	3,529.84	7-8	3,088.61
1894	Five years,	2,098,597	22,473.77	1-10	2,247.38
1895		2,287,894	25,686.60	3-10	7,705.98
1896		2,815,163	30,127.36	1-2	15,063.68
1897		3,512.338	37,222.68	7-10	26,055.88
1898		3,890,679	40,992.31	9-10	36,893.08
	Totals,	$128,984,922	$1,070,046.12		$559,110.75

Stock owned by directors at par value,	$46,600.00
Losses incurred during the year, fire,	263,881.74

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$3,299,298.00
Gross premiums received,	28,929.95
Losses paid,	6,787.13
Losses incurred,	8,836.79
Amount at risk,	3,130,735.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$935,147.86
Premiums (net) received during year,		$616,430.24	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$1,948.53		
Increase in re-insurance fund,	26,579.58	24,631.05	
Total net premiums earned,		$591,799.19	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$77,077.34		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	102,358.24		
Total interest earned,		179,435.58	
Total premiums and interest earned,			$771,234.77
Losses (net) paid during year,	$281,833.48		
Decrease in net unpaid losses,	17,951.74		
Total net losses incurred,		$263,881.74	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$298,639.80		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,062.97		
Total expenses incurred,		305,702.77	
Total losses and expenses incurred,			569,584.51
Net gain for the year,			$201,650.26
Dividends paid to stockholders,		$49,055.00	
Increase in same due to stockholders,		945.00	
Total dividends incurred for year,			50,000.00
Increase in surplus for year,			151,650.26
Surplus end of year,			$1,086,798.12

Ratio of total "net losses incurred" to total "net premiums earned," 44.59%.
Ratio of total "expenses incurred" to total "net premiums earned," 51.66%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States coupon, 3%, 1918,.	$32,287.50	$30,000.00	$31,987.50
STATE BONDS—			
Georgia, 4½%, coupon, 1915,....	29,500.00	25,000.00	27,500.00
MUNICIPAL BONDS—			
Richmond, Va., reg., 4%, 1920,.	13,841.25	13,500.00	13,500.00
MISCELLANEOUS—			
Brooklyn Union Gas Co. 5%, 1945, bonds,.....	4,648.80	9,000.00	9,900.00
Cons. stock City of Brooklyn, East River, 3½%, 1937, bonds,.	41,783.01	40,000.00	42,800.00
Cons. stock City of Brooklyn, water, 3½%, 1937, bonds,.....	24,058.31	23,000.00	24,610.00
Cons. stock City of Brooklyn, Wallabout, 3½%, 1937, bonds,.	26,875.00	25,000.00	26,750.00
New York City, 3%, 1907, bds.,..	3,482.50	3,500.00	3,500.00
Long Island Bank of Brooklyn, stock (in liquidation),.....	450.00	10,000.00	Nil.
First National Bank of Brooklyn, stock,.....	59,524.50	18,000.00	68,400.00
Brooklyn Union Gas Co., stock,	205,832.10	170,000.00	229,500.00
Kings Co. Trust Co. of Brooklyn, stock,.....	18,115.00	9,000.00	26,100.00
Brooklyn City R. R. Co. of Brooklyn, stock, ...	83,020.81	58,000.00	139,200.00
Union Ferry Co. of Brooklyn, stock,.....	52,100.00	85,000.00	34,000.00
Chicago, Milwaukee & St. Paul R. R. Co., pref. stock,.... ..	98,411.59	68,000.00	108,800.00
Western Union Tel. Co., stock,	92,225.00	100,000.00	93,000.00
Cons. Gas Co. of New York,...	37,625.00	20,000.00	38,000 00
Hoboken Ferry Co. of N. J.,...	42,938.25	29,900.00	43,056.00
Totals,.....	$866,718.62	$736,900.00	$960,603.50

MUTUAL FIRE

INSURANCE COMPANIES

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1898.

FITCHBURG MUTUAL FIRE INSURANCE COMPANY,

FITCHBURG, MASS.

Commenced Business, September, 1847.

HENRY G. MORSE, *President.* LINCOLN R. WELCH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$171,336.13

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$99,542.50		
Deduct re-insurance, rebate, abatement, and return premiums,	724.28		
Received for premiums,		$98,818.22	
Rents from Co.'s property, including $1,200.00 for Co's use of own buildings,	$2,960.76		
Interest on real estate mortgage loans, $1,638.91; on other collateral loans, $535.00,	2,173.91		
Interest and dividends on stocks and bonds, $1,439.75; from all other sources, $221.40,	1,661.15		
Total rents and interest,		6,795.82	
From all other sources,		1,256.54	
Total income,			106,870.58
Sum of both amounts,			$278,206.71

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$37,167.76
Paid policy-holders for interest on dividends,	25,613.19
Commissions or brokerage to agents, less those received on re-insurances,	15,766 11
Rents (including $1,200.00 for Co.'s use of own buildings),	1,200.00
Salaries, fees, and all other charges: officers, $5,276.80; clerks, $1,958.78,	7,235.58
Taxes on premiums, $1,315.73; on real estate, $874.95,	2,190.68
Insurance Department fees and agents' licenses,	204.00

Repairs and expenses on real estate, $2,543.07; miscellaneous, $9,030.37,		11,573.44
Total disbursements during the year,		$100,950.76
Balance,		$177,255.95

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$70,000.00	
Mortgage loans on real estate, first liens,	33,514.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	10,700.00	
Book value of bonds, excluding interest, $41,500.00, and stocks, $12,000.00 (Schedule D),	53,500.00	
Cash in Company's office, $1,425.16; deposited in bank, $17,566.79,	18,991.95	
Personal loans,	550.00	
Total,		$187,255.95

DEDUCT LEDGER LIABILITIES.

Borrowed money,	10,000.00
Total net ledger assets, as per balance,	$177,255.95

NON LEDGER ASSETS.

Interest due and accrued on mortgages,	$905.91	
Interest due and accrued on bonds and stocks,	1,749.25	
Interest accrued on collateral loans,	145.96	
Rents due on Company's property or lease,	162.00	
Total,		2,963.12
Market value of bonds and stocks over book value (Schedule D),		4,350.00
Gross premiums in course of collection December 31, not more than three months due,	$15,024.59	
Deduct cost of collection, commission, and brokerage,	2,253.69	
Net amount of uncollected premiums, not more than three months due,		12,770.90
Total admitted assets,		$197,339.97

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$5,219.88	
Losses reported and unadjusted,	1,120.00	
Net amount of unpaid losses,		$6,339.88
Unearned premiums on risks, one year or less,	$23,368.18	
Unearned premiums on risks, more than one year,	99,602.42	
Unearned premiums as computed above,		122,970.60
Cash dividends remaining unpaid, to policy-holders,		886.06
Total amount of all liabilities,		$130,196.54
Divisible surplus,		67,143.43
Total,		$197,339.97

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$18,881,950	$269,687.60
Written or renewed during the year,	7,564,545	104,934.76
Totals,	$26,446,495	$374,622.36
Deduct those expired and marked off,	8,375,876	125,392.70
In force at the end of the year,	$18,070,619	$249,229.66
Deduct amount re-insured,	75,862	1,219.02
Net amount in force,	$17,994,757	$248,010.64

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$3,227,828	$46,736.37	1-2	$23,368.18
1896	Three years,	2,285,145	37,068.36	1-6	6,178.06
1897		2,368,673	40,029.45	1-2	20,014.72
1898		2,281,147	38,884.22	5-6	32,403.50
1895	Four years,	67,700	681.10	1-8	85.13
1896		81,645	818.75	3-8	307.03
1897		69,795	702.45	5-8	439.03
1898		83,727	846.54	7-8	740.72
1894	Five years,	1,646,674	23,345.54	1-10	2,334.55
1895		1,328,694	13,375.24	3-10	4,012.56
1896		1,395,629	14,640.24	1-2	7,320.12
1897		1,553,437	15,621.30	7-10	10,934.91
1898		1,680,525	16,480.10	9-10	14,832.09
	Totals,	$18,070,619	$249,229.66		$122,970.60

Losses incurred during the year, fire, ... $38,367 60

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$415,623.00
Gross premiums received,	5,262.34
Losses paid,	1,557.04
Losses incurred,	1,562.04
Amount at risk,	Not stated.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Simonds Mfg. Co.,	$4,000.00	$6,000.00	$3,200.00
Simonds Mfg. Co.,	4,000.00	6,000.00	3,000.00
Garfield & Proctor Coal Co.,	5,000.00	6,250.00	4,500.00
Totals,	$13,000.00	$18,250.00	$10,700.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BONDS—			
City of Fitchburg Water,.....	$5,000.00	$5,000.00	$5,150.00
Fitch'g and Leominster St. Ry.,	5,000.00	5,000.00	5,300.00
Investment T. Co., America,...	7,500.00	7,500.00	5,000.00
Minn. Thresher Mfg. Co.,.....	24,000.00	24,000.00	24,000.00
STOCKS—			
Fitchburg National Bank,.....	1,000.00	1,000.00	1,500.00
Rollstone National Bank,.....	2,000 00	2,000.00	3,000.00
Springfield S. D. & T. Co.,....	1,500.00	1,500.00	2,250.00
Fitchburg R. R.,.....	2,500 00	2,500.00	2,675.00
Pullman Palace Car Co.,.....	2,500.00	2,500.00	4,000.00
N. Y., N. H. & H. R. R.....	2,500.00	2,500.00	4,975.00
Totals,.....	$53,500.00	$53,500.00	$57,850.00

HOLYOKE MUTUAL FIRE INSURANCE COMPANY,

SALEM, MASS.

Commenced Business, May, 1843.

CHARLES H. PRICE, *President.* WALTER L. HARRIS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Capital,	$100,000.00	
Amount of net ledger assets, December 31, 1897,		$794,453.25

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$152,929.56		
Deduct re-insurance, rebate, abatement, and return premiums,	4,794.79		
Received for premiums,		$148,134.77	
Rents,	$2,134.97		
Interest on real estate mortgage loans,	2,973.03		
Interest and dividends on stocks and bonds,	31,348.41		
Total rents and interest,		36,456.41	
Profit on sale or maturity of ledger assets during the year over book values,		14,320.00	
Total income,			198,911.18
Sum of both amounts,			$993,364.43

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,	$51,352.64
Paid policy-holders for interest or dividends (amount declared during the year),	80,733.10
Commissions or brokerage to agents, less those received on re-insurances,	22,552.06
Salaries, fees, and all other charges: officers, $12,810.00; clerks, $2,480.30; other employes, $711.48	16,001.78
Taxes on premiums, $514.00; on real estate, $1,480.97,	1,994.97
Insurance department fees and agents' licenses, $720.61; municipal licenses, $248.74; tax on franchise, $279.10,	1,248 45
Miscellaneous expenses,	5,039.06

Loss on sales or maturity of ledger assets,		4,461.00
Dividend on guaranteed capital,		7,000.00
Total disbursements during the year,		$190,383.06
Balance,		$802,981.37

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$66,518.00	
Mortgage loans on real estate, first liens,	73,000.00	
Book value of bonds, excluding interest, $536,500.00, and stocks, $111,200.00 (Schedule D),	647,700.00	
Cash in Company's office, $1,845.45; deposited in bank, $13,917.92,	15,763.37	
Total net ledger assets, as per balance,		$802,981.37

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,836.33	
Interest accrued on bonds and stocks,	6,564.65	
Rents due,	30.00	
Total,		9,430.98
Market value of bonds and stocks over book value (Schedule D),		87,513.00
Gross premiums in course of collection December 31, not more than three months due,	$3,042.62	
Deduct cost of collection, commission, and brokerage,	619.96	
Net amount of uncollected premiums, not more than three months due,		2,422.66
Gross premiums in course of collection December 31, more than three months due, not carried in,	$132.49	
Premiums or deposit notes, not carried in,	585,611.70	
Total admitted assets,		$902,348.01

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$114.40	
Losses reported and unadjusted,	25.00	
Losses resisted,	185.00	
Net amount of unpaid losses,		$324.40
Unearned premiums on risks, one year or less,	$5,071.51	
Unearned premiums on risks, more than one year,	289,659.71	
Unearned premiums as computed above,		294,731.22
Cash dividends remaining unpaid to policy-holders,		2,557.99
Return premiums,		345.83
Total amount of all liabilities,		$297,959.44
Guaranteed capital,		100,000.00
Divisible surplus,		504,388.57
Total,		$902,348.01

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$41,452,955	$608,688.70
Written or renewed during the year,	10,501,069	153,344.47
Total,	$51,954,024	$762,033.17
Deduct those expired and marked off,	11,624,153	176,421.47
In force at the end of the year,	$40,329,371	585,611.70
Deduct amount re-insured,	88,132	900.19
Net amount in force,	$40,241,739	$584,711.51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$866,355	$10,143.02	1-2	$5,071.51
1896	Three years,	3,889,089	67,582.44	1–6	11,263.74
1897		3,955,287	68,405.78	1–2	34,202.89
1898		4,063,434	68,414.54	5–6	57,012.12
1894	Five years,	5,116,329	70,436.30	1–10	7,043.63
1895		5,472,319	73,718.00	3–10	22,115.40
1896		5,776,599	77,304.57	1–2	38,652.39
1897		5,733,706	76,383.78	7–10	53,468.59
1898		5,456,753	73,223.27	9–10	65,900.95
Totals,		$40,329.871	$585.611.70		$294,731.22

Losses incurred during the year, fire, $50,546.14

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$594,291.00
Gross premiums received,	8,009.07
Losses paid,	1,951.30
Losses incurred,	1,963.30
Amount at risk,	1,523,885.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS —			
Allen County, Ind.,	$10,000.00	$10,000.00	$10,400.00
Wayne County, Mich.,	10,000.00	10,000.00	10,650.00
Marion County, Ind.,	5,000.00	5,000.00	5,575.00
Washington County, Ill.,	2,000.00	2,000.00	2,120.00
Boston, Mass.,	5,000.00	5,000.00	5,050.00
Billerica, Mass.,	2,000.00	2,000.00	2,030.00
Cincinnati, Ohio,	16,000.00	16,000.00	18,365.00
Columbus, Ohio,	15,000.00	15,000.00	16,550.00
Cleveland, Ohio,	8,000.00	8,000.00	8,880.00

	Book Value.	Par Value.	Market Value.
Cambridge, Mass.,	5,000.00	5,000.00	5,750.00
Dayton, Ohio,	10,000.00	10,000.00	10,450.00
Des Moines, Iowa,	3,000.00	3,000.00	3,000.00
Dover, N. H.,	5,000.00	5,000.00	5,200.00
Evansville, Ind.,	6,000.00	6,000.00	6,390.00
Fitchburg, Mass.,	2,000.00	2,000.00	2,050.00
Indianapolis, Ind.,	10,000.00	10,000.00	10,100.00
Jersey City, N. J.,	5,000.00	5,000.00	5,825.00
Jeffersonville, Ind.,	7,000.00	7,000.00	7,000.00
Lynn, Mass.,	12,000.00	12,000.00	12,960.00
Lawrence, Mass.,	5,000.00	5,000.00	5,650.00
Malden, Mass.,	11,000.00	11,000.00	11,510.00
New Haven, Conn.,	5,000.00	5,000.00	5,475.00
Orange, N. J.,	10,000.00	10,000.00	11,800.00
Pawtucket, R. I.,	10,000.00	10,000.00	10,650.00
Salem, Mass.,	4,000.00	4,000.00	4,040.00
St. Louis, Mo.,	5,000.00	5,000.00	5,000.00
St. Paul, Minn.,	25,000.00	25,000.00	29,550.00
RAILROAD BONDS—			
Atchison, Topeka & Santa Fe,	14,000.00	14,000.00	12,860.00
Boston & Maine,	10,000.00	10,000.00	10,400.00
Boston & Lowell,	1,000.00	1,000.00	1,052.50
Baltimore & Ohio,	10,000.00	10,000.00	11,500.00
Bur. & Miss. Riv., Neb.,	10,000.00	10,000.00	10,100.00
Cleveland, L. & Wheeling,	10,000.00	10,000.00	10,700.00
Cincinnati, Ham. & Dayton,	10,000.00	10,000.00	10,700.00
Chesapeake & Ohio,	10,000.00	10,000.00	11,850.00
Chicago, Bur. & Northern,	10,000.00	10,000.00	10,800.00
Chicago & Alton,	5,000.00	5,000.00	5,525.00
Chicago & Eastern Illinois,	5,000.00	5,000.00	5,450.00
Chicago & W. Indiana	8,000.00	8,000.00	9,520.00
Central Pacific,	3,000.00	3,000.00	3,165.00
Central New Jersey,	7,000.00	7,000.00	8,050.00
Fitchburg,	10,000.00	10,000.00	10,775.00
Housatonic,	10,000.00	10,000.00	12,500.00
Jack., Lans. & Sag.,	6,000.00	6,000.00	6,120.00
K. City, St. Jo., & C. B.,	5,000.00	5,000.00	6,000.00
K. City, F. S. & Memphis,	8,000,00	8,000.00	8,000.00
Lehigh Valley,	15,000.00	15,000.00	15,600.00
Maine Central,	4,000.00	4,000.00	4,520.00
Norwich & Worcester,	5,000.00	5,000.00	5,650.00
New England,	25,000.00	25,000.00	33,750.00
Narragansett Pier,	10,000.00	10,000.00	10,900.00
New Haven & Derby,	20,000.00	20,000.00	24,350.00
Northwestern Union	8,000.00	8,000.00	11,520.00
Old Colony,	15,000.00	15,000.00	16,950.00
Terre Haute & Southeastern	5,000.00	5,000.00	5,000.00
Union Pacific,	22,500.00	22,500.00	23,737.50
Consolidated Vermont,	2,000.00	2,000.00	1,600.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
N. Y., N. H. & Hartford,	5,500.00	5,500.00	10,945.00
Old Colony,	3,100.00	3,100.00	6,138.00
Port., Ports. & Saco,	5,000.00	5,000.00	7,750.00
Pitt., F. W. & Chicago,	10,000.00	10,000.00	17,500.00
Union Pacific, pref.,	16,200.00	16,200.00	11,826.00
BANK STOCKS —			
Exchange, Salem,	4,000.00	4,000.00	2,400.00
First, Salem,	1,000.00	1,000.00	850.00
Merchants, Salem,	500.00	500.00	650.00
Mercantile, Salem,	3,500.00	3,500.00	3,570.00
Naumkeag, Salem,	4,100.00	4,100.00	5,125.00
Salem, Salem,	14,000.00	14,000.00	12,880.00
Atlantic, Boston,	3,000.00	3,000.00	3,390.00
Blackstone, Boston,	1,000.00	1,000.00	780.00
Freemans, Boston,	3,100.00	3,100.00	3,100.00
Globe, Boston,	3,000.00	3,000.00	3,000.00
Merchants, Boston,	10,000.00	10,000.00	15,675.00
Republic, Boston,	5,000.00	5,000.00	7,850.00
Second, Boston,	10,000.00	10,000.00	17,400.00
Shawmut, Boston,	1,000.00	1,000.00	1,050.00
Shoe & Leather, Boston,	4,000.00	4,000.00	4,160.00
Beverly, Beverly,	1,000.00	1,000.00	1,430.00
So. Danvers, Peabody,	2,000.00	2,000.00	2,280.00
First, Newburyport,	1,200.00	1,200.00	1,524.00
MISCELLANEOUS —			
Boston Building, Denver,	10,000.00	10,000.00	10,200.00
Col. M. S. Exchange, Denver,	10,000.00	10,000.00	10,000.00
D. & H. Canal Co.,	5,000.00	5,000.00	7,200.00
Keokuk Water Co., Keokuk,	10,000.00	10,000.00	10,200.00
W. Union Tel. Co.,	5,000.00	5,000.00	5,675.00
Totals,	$647,700.00	$647,700.00	$735,213.00

MERCHANTS AND FARMERS MUTUAL FIRE INSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, January, 1847.

JOHN D. WASHBURN, *President.* ELIJAH B. STODDARD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$232,643.99

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$95,868.15		
Deduct re-insurance, rebate, abatement, and return premiums,	3,447.21		
Received for premiums,		$92,420.94	
Rents,	$693.28		
Interest on real estate mortgage loans,	993.00		
Interest and dividends on stocks and bonds, $4,761.25; from all other sources, $188.01,	4,949.26		
Total rents and interest,		6,636.44	
Profit on sale or maturity of ledger assets during the year over book values,		286.11	
Total income during the year,			99,343.49
Sum of both amounts,			$331,987.48

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses (including $733.35 occurring in previous years),	$29,757.82
Paid policy-holders for interest or dividends (amount declared during the year, $43,061.82),	42,584.70
Commissions or brokerage to agents, less those received on re-insurances,	14,413.38
Rents,	150.00
Salaries, fees, and all other charges: officers, $4,297.00; clerks, $3,067.00,	7,364.00
Taxes on premiums, $1,181.20; on real estate, $486.09,	1,667.29

Insurance Department fees and agents' licenses,	245.87
Advertising, printing, and stationery, $1,030.62; repairs and expenses on real estate, $155.62; miscellaneous, $2,848.95,	4,035.19
Loss on sales or maturity of ledger assets,	413.43
Total disbursements during the year,	$100,631.68
Balance,	$231,355.80

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$40,595.99	
Mortgage loans on real estate, first liens,	61,750.00	
Book value of bonds, excluding interest, $35,600.00, and stocks, $61,493.91 (Schedule D),	97,093.91	
Cash in Company's office, $982.49; deposited in bank, $23,764.41,	24,746.90	
Corporation note,	750.00	
Agents' debit balances,	6,482.56	
Total,	$231,419.36	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances,	63.56	
Total net ledger assets, as per balance,		$231,355.80
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages,	$5,044.80	
Interest accrued on bonds and stocks,	786.17	
Rents due,	124.98	
Total		5,955.95
Market value of bonds and stocks over book value (Schedule D),		4,299.09
Gross premiums in course of collection December 31, not more than three months due	$6,875.33	
Deduct cost of collection, commission, and brokerage,	1,031.30	
Net amount of uncollected premiums, not more three months due,		5,844.03
Gross premiums in course of collection December 31, more than three months due, not carried in,	$3,450.73	
Premium or deposit notes, not carried in,	318,427.77	
Gross assets,		$247,454.87
ASSETS NOT ADMITTED.		
Agents' debit balances, unsecured,		6,419.00
Total admitted assets.,		$241,035.87

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,413.75	
Losses reported and unadjusted,	250 00	
Net amount of unpaid losses,		$1,663.75

Unearned premiums on risks, one year or less,	$10,553.40	
Unearned premiums on risks, more than one year,	147,895.74	
Unearned premiums as computed above,		158,449.14
Cash dividends remaining unpaid to policy-holders,		5,052.62
Return premiums,		472.91
Total amount of all liabilities,		$165,638.42
Divisible surplus,		75,397.45
Total,		$241,035.87

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$21,750,265	$330,902.07
Written or renewed during the year,	6,603,431	96,073.35
Totals,	$28,353,696	$426,975.42
Deduct those expired and marked off,	7,208,867	108,547.65
In force at the end of the year,	$21,144,829	$318,427.77

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$1,671,197	$21,106.81	1–2	$10,553.40
1897	Two years,	13,524	136.90	1–4	34.22
1898		21,350	201.81	3–4	151.36
1896	Three years,	2,599,819	48,787.79	1–6	8,131.29
1897		2,796,628	51,526.92	1–2	25,763.46
1898		2,612,049	44,560.60	5–6	37,133.83
1895	Four years,	10,350	109.93	1–8	13.74
1896		17,300	207.75	3–8	77.91
1897		36,475	401.60	5–8	251.00
1898		30,120	339.02	7–8	296.64
1894	Five years,	1,994,498	27,393.11	1–10	2,739.31
1895		2,279,091	30,070.81	3–10	9,021.24
1896		2,574,724	34,285.99	1–2	17,142.99
1897		2,330,908	31,150.53	7–10	21,805.37
1898		2,156,796	28,148.20	9–10	25,333.38
	Totals,	$21,144,829	$318,427.77		$158,449.14

Losses incurred during the year, fire, $30,688.22

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$703,559 00
Gross premiums received,	7,790.34
Losses paid,	2,732.70
Losses incurred,	2,732.70
Amount at risk,	Not stated.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Lawrence, 6%, 1906,.....	$9,800.00	$10,000.00	$11,200.00
City of Gd. Haven, 5%, 1900,...	10,000.00	10,000.00	10,225.00
RAILROAD BONDS—			
Eastern Minnesota,.....	4,800.00	5,000.00	5,600.00
Chicago, Burlington & Quincy,	521.25	500.00	622.50
A., T. & Santa Fe, 1st mtge.,...	7,000.00	7,000.00	6,930.00
A., T. & Santa Fe, adj.,.....	3,500.00	3,500.00	2,765.00
RAILROAD STOCKS—			
A., T. & Santa Fe,.....	5,097.75	6,000.00	1,140.00
A., T. & Santa Fe, pref.,.....	2,224.44	5,100.00	2,652.00
Union Pacific,.....	4,213.55	5,000.00	2,200.00
Chicago & Alton,...	7,734.00	5,600.00	9,520.00
Chicago, Burlington & Quincy,	3,456.25	2,500.00	3,137.50
Boston & Albany,.....	11,695.00	6,100.00	15,006.00
Providence & Worcester,.....	6,625.00	3,400.00	8,840.00
Norwich & Worcester,.....	4,525.00	2,500.00	5,125.00
Boston & Maine,.....	1,757.67	1,000.00	1,710.00
BANK STOCKS—			
Wachusett,.....	2,000.00	2,500.00	5,000.00
Westminster,.....	2,000.00	2,000.00	2,000.00
Central,.....	2,000.00	2,000.00	2,800.00
Mechanics,.....	1,300.00	1,300.00	1,170.00
Quinsigamond,.....	3,119.00	2,500.00	3,750.00
Total,.....	$93,368.91	$83,500.00	$101,393.00

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1800.

HENRY R. BARKER, *President.* HARDIN C. WATERS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$344,315.09

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$67,324.96		
Deduct re-insurance, rebate, abatement, and return premiums,	3,532.50		
Received for premiums,		$63,792.46	
Interest on real estate mortgage loans, $5,318.80; on other collateral loans, $51.17,	$5,369.97		
Interest and dividends on stocks and bonds,	10,376.53		
Total rents and interest,		$15,746.50	
Profit on sale or maturity of ledger assets during the year over book values,		325.00	
Total income,			$79,863.96
Sum of both amounts,			$424,179.05

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$14,272.42	
Deduct amounts received for salvages and re-insurance,	1.33	
Net amount paid for losses,		$14,271.09
Paid policy-holders for interest or dividends,		16,581.55
Commissions or brokerage to agents, less those received on re-insurances,		5,807.90
Rents,		1,436.00
Salaries, fees, and all other charges: officers, $7,590.00; clerks, $1,500.00,		9,090.00

Taxes on premiums, $1,207.90; on other investments, $2,595.45,		3,803.35
Insurance Department fees and agents' licenses,		208.50
Advertising, printing, and stationery, $688.66; miscellaneous, $890.80,		1,579.46
Total disbursements during the year,		$52,777.85
Balance,		$371,401.20

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	$91,765.00	
Book value of bonds, excluding interest, $21,660.00, and stocks, $229,570.13 (Schedule D),	251,230.13	
Cash in Company's office, $899.90; deposited in bank, $23,413.99,	24,313.89	
Agents' debit balances,	4,095.98	
Total,		$371,405.00

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,		3.80
Total net ledger assets, as per balance,		$371,401.20

NON-LEDGER ASSETS.

Interest due on mortgages,	$120.00	
Interest accrued on bonds and stocks,	1,426.22	
Total,		1,546.22
Market value of bonds and stocks over book value (Schedule D),		18,959.87
Net amount of uncollected premiums, not more than three months due,		998.71
Gross premiums in course of collection, December 31, more than three months due, not carried in,	$98.80	
Gross assets,		$392,906.00

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	4,095.98
Total admitted assets,	$388,810.02

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,		$1,305.00
Unearned premiums on risks, one year or less,	$3,853.61	
Unearned premiums on risks, more than one year,	127,691.49	
Unearned premiums as computed above,		131,545.10
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		1,236.86
Total amount of all liabilities,		$134,086.96
Divisible surplus,		254,723.06
Total,		$388,810.02

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$23,217,863	$244,389.78
Written or renewed during the year,	6,451,501	67,608.27
Total,	$29,669,364	$311,998.05
Deduct those expired and marked off,	5,469,454	54,899.84
In force at end of the year,	$24,199,910	$257,098.21
Deduct amount re-insured,	70,587	1,155.78
Net amount in force,	$24,129,323	$255,942.43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$864,077	$7,707.22	1-2	$3,853.61
1897	Two years,	77,300	548.40	1-4	137.10
1898		84,525	550.78	3-4	413.09
1896	Three years,	850,648	10,414.97	1-6	1,735.83
1897		1,035,265	12,513.45	1-2	6,256.73
1898		1,208,803	16,500.08	5-6	13,750.05
1895	Four years,	976,580	4,131.63	1-8	516.45
1896		579,275	2,495.80	3-8	935.93
1897		839,550	3,499.56	5-8	2,187.23
1898		877,090	3,693.94	7-8	3,232.18
1894	Five years,	2,194,967	25,188.99	1-10	2,518.90
1895		2,571,829	29,459.71	3-10	8,837.91
1896		2,888,422	33,142.43	1-2	16,571.22
1897		2,393,375	26,947.16	7-10	18,863.01
1898		2,570,567	29,243.68	9-10	26,319 31
1893	Six years,	110,300	1,140.75	1-12	95 06
1894		107,450	1,081.85	1-4	270.46
1895		108,575	1,099.50	5-12	458.13
1896		70,700	711.50	7-12	415.03
1897		177,150	1,792.50	3-4	1,344.38
1898		132,800	1,368.40	11-12	1,254.37
1892	Seven years,	499,300	6,310.25	1-14	450.73
1893		438,150	5,389.78	3-14	1,154.94
1894		439,800	5,495.53	5-14	1,962.70
1895		548,250	6,903.30	1 2	3,451.65
1896		467,225	5,921.01	9 14	3,806.37
1897		573,325	7,217.82	11 14	5,671.16
1898		444,025	5.472.44	13-14	5,081.57
	Totals,	$24,129,323	$255,942.43		$131,545.10

Losses incurred during the year, fire, ... $15,576.09

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$400,000.00
Gross premiums received,	4,216.26
Losses paid,	615 04
Losses incurred,	615.04
Amount at risk,	934,760.00

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
N. Y. C. & H. R., L. S. col., 3.50%, 1998,	$6,850.00	$10,000.00	$9,800.00
N. Y., N. H. & H., cons. deb. ctf., 4%, 1903,	6,200.00	6,200.00	10,640.00
C., B. & Q., 7%, 1903,	1,000.00	1,000 00	1,170.00
C., B. & Q., 5%, 1903,	1,500.00	1,500.00	1,890.00
RAILROAD STOCKS —			
New York Cent. & Hud. Riv.,	20,900.00	20,000.00	24,000 00
Chicago, Burlington & Quincy,	18,292.13	17,000.00	20,400.00
N. Y., N. H. & Hartford,	22,170.00	15,600 00	30,420.00
Chicago & Alton,	16,907.50	13,800 00	23,460 00
Chicago, Rock Island & Pacific,	10,237.50	11,000.00	12,100.00
Illinois Central,	11,712.50	10,000.00	11,100.00
Chic., Mil. & St. Paul, pref.,	11,675.00	10,000 00	16,000.00
Pullman's Palace Car Co.,	19,650.00	15,000.00	22,500.00
Fitchburg,	10,475.00	10,000.00	10,500.00
Oswego & Syracuse,	10,250.00	5,000.00	10,250.00
P. & W.,	12,558.75	5,100.00	12,750.00
Connecticut River,	12,500.00	5,000.00	13,500.00
Old Colony,	9,000.00	5,000.00	9,500.00
Fort Wayne & Jackson,	5,418.00	4,200.00	5,460.00
B. & P.,	10,400.00	4,000.00	10,800.00
BANK STOCKS —			
National Bank of Commerce,	2,180.00	2,000.00	1,200.00
Blackstone Canal National,	3,868.75	3,750.00	3,750.00
MISCELLANEOUS —			
Massachusetts Real Estate Co ,	11,250.00	10,000.00	.....
Boston Investment Co.,	5,125.00	5,000.00	.....
Rhode Island Investment Co.,	5,000.00	5,000.00	5,000.00
Nat. W. W. Co., bds., 6%, 1915,	6,110.00	6,110.00	4,000.00
Totals,	$251,230.13	$201,260.00	$270,190.00

QUINCY MUTUAL FIRE INSURANCE COMPANY,

QUINCY, MASS.

Commenced Business, May, 1851.

CHARLES A. HOWLAND, *President.* WILLIAM H. FAY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897.....	*$601,131.04

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$151,224.11		
Deduct re-insurance, rebate, abatement, and return premiums,...	6,309.25		
Received for premiums,.....		$144,914.86	
Rents from Co.'s property,.....	$840.04		
Interest on real estate mortgage loans, $3,849.00; on other collateral loans, $4,471.50,.....	8,320.50		
Interest and dividends on stocks and bonds, $16,416.29; from all other sources, $849.47,.....	17,265.76		
Total rents and interest,.....		26,426.30	
Total income during the year,.....			171,341.16
Sum of both amounts,.....			$772,472.20

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses,.....	$31,436.80
Paid policy-holders for interest or dividends,.....	69,649.31
Commissions or brokerage to agents, less those received on re-insurances,.....	22,878.18
Salaries, fees, and all other charges: officers, clerks, and other employes,.....	13,794.96
Taxes on premiums, $1,764.71; on real estate, $366.57,.....	2,131.28
Insurance Department fees and agents' licenses,.....	644.97

* DEPARTMENT NOTE.—Owing to change in blanks this item does not exactly tally with last year's statement.

Advertising, printing, and stationery, $2,733.83 ; furniture and fixtures, $16.50; miscellaneous, $4,327.87,		7,078.20
Total disbursements during the year,		$147,613.70
Balance,		$624,858.50

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$19,825.24	
Mortgage loans on real estate, first liens,	75,400.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	97,700.00	
Book value of bonds, excluding interest, $16,250.00, and stocks, $271,430.58 (Schedule D),	287,680.58	
Cash in Company's office, $235.00 ; deposited in bank, $128,091.97,	128,326.97	
Bills receivable, $9,000.00 ; agents' debit balances, $6,925.71,	15,925.71	
Total net ledger assets, as per balance,		$624,858.50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$2,486.45	
Interest accrued on bonds and stocks,	1,685.30	
Interest accrued on collateral loans,	690.00	
Rents due and accrued on Company's property or lease,	330.00	
Total,		5,191.75
Market value of bonds and stocks over book value (Schedule D),		11,998.42
Gross assets,		$642,048.67

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—Real estate,	25.24
Total admitted assets,	$642,023.43

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$10,338.91	
Unearned premiums on risks, more than one year,	242,399.94	
Unearned premiums as computed above,		$252,738.85
Cash dividends remaining unpaid to policy-holders,		3,500.00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		100.00
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		903.00
All other liabilities,		250.00
Total amount of all liabilities,		$257,491.85
Divisible surplus,		384,531.58
Total,		$642,023.43

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$34,070,566	$507,632.06
Written or renewed during the year,	9,777,727	147,502.86
Totals,	$43,848,293	$655,134.92
Deduct those expired and marked off,	9,806.128	149,585.12
In force at the end of the year,	$34,042,165	$505,549.80

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount.	Gross Premiums charged	Fraction unearned.	Premiums unearned.
1898	One year or less,	$1,450,630	$20,677.82	1-2	$10,338 91
1896	Three years,	3,286,221	56,964.50	1 6	9,494 08
1897		3,074,201	54,888.74	1-2	27,444.37
1898		3,504,310	60,718.72	5-6	50,598.93
1894	Five years,	4,586,519	63,922.37	1-10	6,392.23
1895		4,617,420	64,017.70	3-10	19,205.31
1896		4,471,266	61,736.44	1-2	30,868.22
1897		4,388,291	59,821.57	7-10	41,875.05
1898		4,663,307	62,801.94	9-10	56,521.75
	Totals,	$34,042,165	$505,549.80		$252,738.85

Losses incurred during the year, fire, $31,436 80

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$225,370.00
Gross premiums received,	2,935.11
Losses paid,	90.03
Losses incurred,	90.03
Amount at risk,	Not stated.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Eureka Silk Co., secured by bales of silk in Atlas stores, and 100 shares North Pg. & Prov. Co.,		$14,000.00	$7,500.00
4 notes of Theophilus King, secur'd by 144 shares of Nat. Granite Bank, Quincy, Mass.,	$14,400.00	21,600.00	17,700.00
Note of W.W. Brookings, secured by 15 shs. Minnehaha Trust Co.; also 30 shs. Sioux F'lls Nat. Bk.,	4,500.00	4,500.00	2,500.00
Note of Atlantic Mills, secured by wool on storage,		30,000.00	20,000.00
Note of Atlantic Mills, secured by wool on storage,		20,000.00	15,000.00

Description.	Par Value.	Market Value.	Amount Loaned.
Note of Riverside Worsted Mills, secured by wool on storage,....		15,000.00	10,000.00
Note of Riverside Worsted Mills secured by wool on storage,....		45,000.00	25,000.00
Totals,.....		$150,100.00	$97,700.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
Rockland National, Boston,....	$215,303.85	$8,800.00	$10,912.00
Manufact. National, Boston,....		20,000.00	21,200.00
Third National, Boston,.....		37,000.00	34,040.00
Second National, Boston,.....		7,000.00	12,390.00
First National, Boston,.....		5,000.00	10,250.00
Merchants National, Boston,...		4,000.00	6,360.00
State National, Boston,.....		3,500.00	4,060.00
Washington National, Boston,..		6,600.00	7,920.00
Rev. Nat., Bost., in liquidation,		1,250.00	875.00
Hamilton National, Boston,....		5,000.00	5,500.00
Continental National, Boston,..		4,600.00	5,474.00
Redemption National, Boston,..		7,500.00	9,000.00
Market National, Boston,.....		2,500.00	1,625.00
Mt. Wollaston, Quincy,.....		27,400.00	34,250.00
Granite, Quincy,.....		4,400.00	6,600.00
Wachusett, Fitchburg,.....		5,000.00	10,000.00
Hingham, Hingham,.....		4,000.00	4,000.00
First, Weymouth,.....		4,800.00	5,280.00
Union, Weymouth,.....		3,800.00	3,800.00
Quinsigamond, Worcester.....		1,000.00	1,250.00
Brockton, Brockton,.....		5,000.00	6,500.00
Plymouth, Plymouth,.....		2,900.00	3,190.00
First, West Newton,.....		2,500.00	2,500.00
North, in liquidation,.....		1,000.00	1,000.00
RAILROAD BONDS —			
C., B. & Q., 5%, 1903,.....	1,500.00	1,500.00	1,875.00
C., B. Q., 7%, 1903,.....	11,500.00	10,000.00	11,400.00
RAILROAD STOCKS—			
Chicago, Bur. & Quincy,.....	19,726.73	20,000.00	25,000.00
Old Colony,.....	1,100.00	1,100.00	2,178.00
Boston & Lowell,.....	10,000.00	10,000.00	22,700.00
MISCELLANEOUS —			
Lawrence Duck Co., stock,....	17,800.00	17,800.00	17,800.00
Hingham Cord Co., stock, ...	2,500.00	10,700.00	2,500.00
State St. Safe Dp. & T. Co.,....	5,000.00	5,000.00	5,000.00
Decatur Water stock,.....	250.00	1,300.00	250.00
Decatur Water Works, 5%, bds.,	3,000.00	13,000.00	3,000.00
Totals.....	$287,680.58	$264,950	$299,679.00

TRADERS AND MECHANICS INSURANCE COMPANY,

LOWELL, MASS.

Commenced Business, June, 1848.

LEVI SPRAGUE, *President.* EDWARD M. TUCKE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1897,	$614,109.62

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$207,396.71		
Deduct re-insurance, rebate, abatement, and return premiums,	6,374.93		
Received for premiums,		$201,021.78	
Interest on real estate mortgage loans,	$6,597.16		
Interest and dividends on stocks and bonds, and on other collateral loans,	21,977.59		
Interest from all other sources,	852.75		
Total rents and interest,		29,427.50	
From all other sources,		609.82	
Total income,			231,059.10
Sum of both amounts,			$845,168.72

III. DISBURSEMENTS DURING YEAR.

Net amount paid for fire losses	$72,167.79
Paid policy-holders for interest or dividends,	104,798.56
Commissions or brokerage to agents, less those received on re-insurances,	30,135.89
Rents	1,600.00
Salaries, fees, and all other charges: officers, clerks, and other employes,	19,481.18
Taxes,	2,036.47
Total disbursements during the year,	$230,219.89
Balance,	$614,948.83

IV. LEDGER ASSETS.

Mortgage loans on real estate,	$164,659.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C.),	24,000.00	
Book value of bonds, excluding interest and stocks (Schedule D),	343,250.00	
Cash in Company's office, $4,212.01; deposited in bank, $20,730.20,	24,942.21	
Personal loans,	58,097.62	
Total net ledger assets, as per balance,		$614,948.83

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$3,862.94	
Interest due and accrued on bonds and stocks,	1,307.50	
Interest due and accrued on collateral loans,	1,187.96	
Total,		6,358.40
Market value of bonds and stocks over book value (Schedule D).		85,364.00
Gross premiums in course of collection December 31, not more than three months due,	$13,833.27	
Deduct cost of collection, commission, and brokerage,	1,936.11	
Net amount of uncollected premiums, not more than three months due,		11,927.16
Premium or deposit notes No. 29,537, amount not carried in,	$688,904.41	
Total admitted assets,		$718,598.39

V. NON-LEDGER LIABILITIES.

Unearned premiums on risks, one year or less,	$12,505.38	
Unearned premiums on risks, more than one year,	340,892.57	
Unearned premiums as computed above,		$353,397.95
Cash dividends remaining unpaid to policy-holders,		3,753.20
Total amount of all liabilities,		$357,151.15
Divisible surplus,		361,447.24
Total,		$718,598.39

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$44,312,923	$689,107.50
Written or renewed during the year,	13,350,236	207,534.67
Total,	$57,663,159	$896,642.17
Deduct those expired and marked off,	12,912,019	207,510.06
In force at the end of the year,	$44,751,140	$689,132.11
Deduct amount reinsured,	11,000	227.70
Net amount in force,	$44,740,140	$688,904.41

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,..	$1,846,406	$25,010.75	1-2	$12,505.38
1896	Three years,.....	4,967.404	92,258.24	1-6	15,376.38
1897		5,740,254	104,628.26	1-2	52,314.13
1898		5,755,532	103,398.91	5-6	86,165.75
1894	Five years,.....	4,735,297	65,647.43	1-10	6,564.74
1895		5,378,326	73,947.13	3-10	22,184.13
1896		5,077,872	69,071.12	1-2	34,535.56
1897		5,747,714	79,505.63	7-10	55,653.92
1898		5,502,335	75,664.40	9-10	68,097.96
Totals,.....		$44,751,140	$689,132.11		$353,397.95

Losses incurred during the year, fire,..... $72,167.79

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$285,612.00
Gross premiums received,.....	3,678.10
Losses paid,.....	1,951.67
Losses incurred,.....	1,951.67
Amount at risk,.....	578,509.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lowell & Suburban St. Railway,.	$9,000.00	$11,700.00	$14,000.00
American Bolt Company,.....	5,000.00	5,000.00	5,000.00
Criterion Knitting Company,.....	3,500.00	5,000.00	
New England Tel. & Teleph. Co.,	1,200.00	1,560.00	1,000.00
Lowell Gas Company,.....	3,000.00	7,950.00	4,000.00
Totals,.....	$21,700.00	$31,210.00	$24,000.00

Personal Loans.

George W. French,.....	$700.00
Damon Safe & Iron Works Company,.....	5,000.00
William S. Greene,.....	1,462.62
J. J. Gilbride *et al.*,.....	440.60
W. C. Hamblet *et al.*,.....	439.40
W. F. Leighton *et al.*,.....	2,500.00
Lowell & Suburban St. Railway,.....	25,000.00
J. D. Sargent *et al.*,.....	500.00
Putnam & Son,.....	8,000.00
E. H. Shaw *et al.*,.....	300.00
P. F. Sullivan,.....	9,000.00
Whittier Cotton Mills,.....	1,500.00
Town of Carlisle,.....	1,000.00
S. B. Puffer *et al.*,.....	1,580.00
C. H. Robbins *et al.*,.....	711.00
	$58,097.62

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
TOWN AND MUNICIPAL BONDS—			
Andover,	$15,000.00	$15,000 00	$17,175.00
City of Boston,	20,000.00	20,000.00	22,400.00
City of Fitchburg,	10,000.00	10,000.00	11,450.00
Sanitary district, Chicago,	20,000.00	20,000.00	22,400.00
City of Holyoke,	15,000.00	15,000.00	17,550.00
City of Quincy,	12,000.00	12,000.00	12,840.00
BANK STOCKS—			
National of North America,	2,000.00	2,000.00	2,000.00
Old Lowell National,	10,000.00	10,000.00	12,200.00
RAILROAD BONDS—			
Vermont & Massachusetts,	2,500.00	2,500.00	4,000.00
Boston & Maine,	20,000.00	20,000.00	25,200.00
Fitchburg,	15,000.00	15,000.00	16,800.00
Maine Central,	20,000.00	20,000.00	21,300.00
St. Johnsbury & Lake Champ.,	20,000.00	20,000.00	26,600.00
New England, 5%,	10,000.00	10,000.00	13,350.00
MISCELLANEOUS—			
Androscoggin Mills,	2,000.00	2,000.00	2,205.00
Boott Cotton Mills,	4,000.00	4,000.00	3,100 00
Hamilton Mfg. Co.,	2,000.00	2,000.00	1,270.00
Lawrence Gas Co.,	5,000.00	5,000.00	5,900.00
Lowell Gas Co.,	30,000.00	30,000.00	79,500.00
Lowell Mfg. Co.,	3,450.00	3,450.00	2,375.00
Mass. Cotton Mills,	8,000.00	8,000.00	6,640.00
Mass. Cot. Mills in Ga.,	2,000.00	2,000.00	2,200 00
Merrimack Mfg. Co.,	10,000.00	10,000.00	9,050.00
Middlesex Company,	1,500.00	1,500.00	1,740.00
Trem. & Suff. Mills,	3,800.00	3,800.00	4,769.00
Boston Un. Gas, 5%,	20,000.00	20,000.00	18,400.00
Lowell Sub. St. Railway, 5%,	25,000.00	25,000 00	26,750.00
Marblehead water loan, 4%,	10,000.00	10,000.00	11,250.00
Marlboro water loan, 4%,	10,000.00	10,000.00	11,400.00
Malden sewerage, 4%,	10,000.00	10,000.00	11,450.00
Swift & Company, 6%,	5,000.00	5,000.00	5,350.00
Totals,	$343,250.00	$343,250.00	$428,614.00

FIRE AND FIRE AND MARINE

INSURANCE COMPANIES

OF OTHER COUNTRIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31st DAY OF DECEMBER, 1898.

UNITED STATES BRANCH OF THE AACHEN & MUNICH FIRE INSURANCE COMPANY,

AIX-LA-CHAPELLE, GERMANY.

Resident Managers, WEED & KENNEDY, 29 and 31 Liberty St., New York City.

Admitted to the United States, May, 1895.

Trustees, CHARLES A. SCHIEREN, HENRY E. OWEN, ERNST THALMANN, of New York.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT.

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$777,157.38

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$607,759.03	
Deduct re-insurance, rebate, abatement, and return premiums,	137,588.89	
Received for premiums other than perpetuals,	$470,170.14	
Interest and dividends on stocks and bonds, $21,520.00; from all other sources, $1,682.52,	23,202.52	
Received from home office,	1,343.12	
Total income during the year,		494,715.78
Total,		$1,271,873.16

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $24,464.22 occurring in previous years),	$267,112 22	
Deduct amounts received for salvages and re-insurance,	15,865.38	
Net amount paid for losses,		$251,246 84
Remitted to home office,		100,763.10
Commissions or brokerage to agents, less received on re-insurances,		92,193 55
Rents,		3,163.00
Salaries, fees, and all other charges: officers, $27,551.46; clerks, $16,916.66; other employes, $18,786.38,		63,254.50

Taxes on premiums,		9,843.08
Insurance Department fees and agents' licenses, $2,594.87; municipal licenses, $735.32; tax on franchise, $.33.91,		3,364.10
Advertising, printing, and stationery, $6,475.68; legal expenses, $285.63; furniture and fixtures, $63.00; miscellaneous, $22,615.13,		29,439.44
Total disbursements during the year,		$553.267.61
Balance,		$718,605.55

IV. LEDGER ASSETS.

Book value of bonds, excluding interest and stocks (Schedule D),	$613,127.50	
Cash in Company's office, $9.52; deposited in bank, $82,781.74,	82,791.26	
Agents' debit balances,	23,051.74	
Total,		$718,970.50

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,		364.95
Total net ledger assets, as per balance,		$718,605.55

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		920.00
Market value of bonds and stocks over book value (Schedule D),		30,837,50
Gross premiums in course of collection December 31, not more than three months due,	$46,229.12	
Deduct cost of collection, commission, and brokerage,	4,934.40	
Net amount of uncollected premiums, not more than three months due,		41,294.72
Gross premiums in course of collection December 31, more than three months due, carried in,	$1,589.99	
Gross assets,		$791,657.77

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,		258.00
Total admitted assets,		$791,399.77

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$8,744.50	
Losses reported and unadjusted,	19,982.06	
Losses resisted,	5,175.00	
Gross amount of unpaid losses,	$33,901.56	
Deduct re-insurance,	799.59	
Net amount of unpaid losses,		$33,101.97

Unearned premiums on fire risks, one year or less,	$191,621.66	
Unearned premiums on fire risks, more than one year,	99,339.36	
Unearned premiums as computed above,		290,961.02
Return premiums, $2,336.65, and re-insurance premiums, $696.52,		3,033.17
Total amount of all liabilities,		$327,096.16
Statutory deposit,	$200,000.00	
Divisible surplus,	264,303.61	464,303.61
Total,		$791,399.77

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$36,808,363	$469,221.00
Written or renewed during the year,	48,059,170	617,092.64
Totals,	$84,867,533	$1,086,313.64
Deduct those expired and marked off,	41,082,860	518,719.29
In force at the end of the year,	$43,784,673	$567,594.35
Deduct amount re-insured,	3,056,328	35,161.52
Net amount in force,	$40,728,345	$532,432.83

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$29,187,879	$383,243.32	1-2	$191,621.66
1897	Two years,	259,036	3,118.49	1-4	779.62
1898		90,280	1,166.57	3-4	874.94
1896	Three years,	1,021,925	14,177.81	1-6	2,362.97
1897		3,096,676	36,899.00	1-2	18,449.50
1898		4,699,349	61,668.30	5-6	51,390.25
1897	Four years,	36,937	441.88	5-8	276.17
1898		96,450	781.96	7-8	684.22
1895	Five years,	5,000	129.00	3-10	38.70
1896		2,500	95.00	1-2	47.50
1897		1,145,725	16,024.33	7-10	11,217.03
1898		1,086,588	14,687.17	9-10	13,218.46
	Totals,	$40,728,345	$532,432.83		$290,961.02

Losses incurred during the year, fire, $255,900.33

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,379,305.00
Gross premiums received,	15,514.86
Losses paid,	5,882.49
Losses incurred,	10,937.28
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$556,528.59
Premiums (net) received during the year,		$470,170.14		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$9,565.96			
Increase in re-insurance fund,	54,278.11	44,712.15		
Total net premiums earned,		$425,457.99		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$23,202.52			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	13,895.02			
Total interest earned,		37,097.54		
Total premiums and interest earned,			$462,555.53	
Losses (net) paid during year,	$251,246.84			
Increase in net unpaid losses,	2,883.93			
Total net losses incurred,		$254,130.77		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$201,257.67			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	27.91			
Total expenses incurred,		201,229.76		
Total losses and expenses incurred,			455,360.53	
Net gain for the year,			$7,195.00	
Received from home office during year,		$1,343.12		
Remitted to home office during year,		100,763.10		
Net remitted to home office during year,			99,419.98	
Decrease in surplus for year,				92,224.98
Surplus, end of year,				$464,303.61

Ratio of total "net losses incurred" to total "net premiums earned," 59.74%.
Ratio of total "expenses incurred" to total "net premiums earned," 47.30%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg., 4%,. 1907,....	$330,000.00	$275,000.00	$354,750.00
MUNICIPAL BONDS —			
City of New York dock, 3%, 1925,	187,680.00	184,000.00	185,840.00
RAILROAD BONDS —			
Atchison, Topeka & Santa Fe, gen. mort. gold, 4%, 1995,....	22,486.25	25,000.00	24,937.50
Union Pacific, 1st mort. gold, 4%, 1947,.....	23,312.50	25,000.00	26,250.00
Northern Pacific, prior lien gold, 4%, 1997,.....	23,781.25	25,000.00	25,562.50
Chicago, Rock Island & Pacific, gen. mort. gold, 4%, 1988,....	25,867.50	25,000.00	26,625.00
Totals,.....	$613,127.50	$559,000.00	$643,965.00

UNITED STATES BRANCH OF THE ATLAS ASSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, 1886.

Resident Manager, J. M. NEUBURGER, Chicago, Ill.

Trustees, GEORGE SCHNEIDER, JOSEPH HARLEY BRADLEY, HARLOW NILES HIGINBOTHAM, all of Chicago, Ill.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	*$844,375.95

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$857,736.51		
Deduct re-insurance, rebate, abatement, and return premiums	198,108.45		
Received for premiums other than perpetuals,		$659,628.06	
Deposit premiums received on perpetual risks,		1,829.00	
Interest and dividends on stocks and bonds, $32,001.39; from all other sources, $1,095.30,		33,096.69	
Profit on sale or maturity of ledger assets during the year over book value,		292.06	
Received from home office,		219,905.07	
Deposit with New Mexico,		10,000.00	
Total income during the year,			924,750.88
Sum of both amounts,			$1,769,126.83

*DEPARTMENT NOTE.— This item differs from the ledger assets reported last year, and the company's explanation is as follows:—

"Upon reference to our statement of 1897 as filed with your department you will find an item of income on line 15 of that exhibit, as follows:—

Cash in bank and office over last year,	$6,170.99
Remitted to Head Office more than underwriting profit,	3,506.74
	$9,677.73

In explanation of which we wish to say, that when asked to make Statement on form adopted by the Convention of 1897, this Company, as well as many others, was somewhat confused in striking a balance as called for in the Statement, the books of the Company not being at that time kept in a manner readily adaptable to this form of Statement — the difference in our case being $9,677.73."

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$373,397.34	
Deduct amounts received for salvages and re-insurance,	30,761.39	
Net amount paid for losses,		$342,635.95
Remitted to home office,		220,.63848
Commissions or brokerage to agents, less received on re-insurances,		127,622.28
Salaries and allowances to agents,		5,759.66
Rents,		4,107.28
Salaries, fees, and all other charges: officers, $23,277.75; clerks, $18,446.56,		41,724.31
Taxes on premiums,		12,302.01
Insurance Department fees and agents' licenses, $3,538.59; municipal licenses, $1,131.28; tax on franchise, $36.12,		4,705.99
Advertising, printing, and stationery, $9,360.37; legal expenses, $433.85; furniture and fixtures, $771.84; miscellaneous, $46,317.37,		56,883.43
Total disbursements during the year,		$916,379.39
Balance,		$852,747.44

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$775,000.00	
Cash in company's office, $629.42; deposited in bank, $79,628.43,	80,257.85	
Due for re-insurance on losses already paid,	22.26	
Total,		$855,280.11
Deduct ledger liabilities,		2,532.67
Total net ledger assets, as per balance,		$852,747.44

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		8,750.00
Market value of bonds and stocks over book value (Schedule D),		93,250-00
Gross premiums in course of collection December 31, not more than three months due,	$114,193.32	
Deduct cost of collection, commission, and brokerage,	19,513.39	
Net amount of uncollected premiums, not more than three months due,		94,679.93
Gross assets,		$1,049,427.37

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value,	742.73
Total admitted assets,	$1,048,684.64

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,.....	$11,223.73	
Losses reported and unadjusted,.....	28,786.05	
Losses resisted,.....	2,339.66	
Gross amount of unpaid losses,.....		$42,349.44
Deduct re-insurance,.....		2,150.27
Net amount of unpaid losses,.....		$40,199.17
Unearned premiums on risks, one year or less,	$232,178.48	
Unearned premiums on risks, more than one year,.....	228,163.98	
Unearned premiums as computed above,.....		460,342.46
Amount reclaimable by the insured on perpetual insurance,.....		2,562.81
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		3,629.97
Re-insurance premiums,.....		3,951.21
Total amount of all liabilities,.....		$510,685.62
Statutory deposit,.....	$200,000.00	
Divisible surplus,.....	337,999.02	537,999.02
Total,.....		$1,048,684.64

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,.....	$75,774,989	$866,037.29
Written or renewed during the year,.....	85,300,925	881,904.10
Totals,.....	$161,075,914	$1,747,941.39
Deduct those expired and marked off,.....	77,451,543	791,134.07
In force at the end of the year,.....	$83,624,371	$956,807.32
Deduct amount re-insured,.....	7,512,498	80,685.89
Net amount in force,.....	$76,111,873	$876,121.43

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,.....	$39,538,054	$464,356 96	1-2	$232,178.48
1897	Two years,.....	295,424	2,434.57	1-4	608 64
1898		180,291	2,476.53	3-4	1,857.35
1896	Three years,.....	5,708,243	64,650.47	1-6	10,775.07
1897		5,577,367	63,297.32	1-2	31,648.66
1898		12,843,826	141,539.62	5-6	117,949.68
1895	Four years,.....	405,170	3,064.86	1-8	383.10
1896		120,808	1,194.86	3-8	448.08
1897		85,100	614.08	5-8	383.80
1898		262,673	2,283.35	7-8	1,997.92

Year written.	Term.	Amount covered.	Gross premiums charged.	Frac'n unearned.	Premiums unearned.
1894	Five years,	2,416,388	32,072.79	1-10	3,207.27
1895		1,899,026	26,454.73	3-10	7,936.34
1896		1,873,825	22,031.64	1-2	11,015.82
1897		1,988,146	23,551.85	7-10	16,486.24
1898		2,909,532	26,017.80	9-10	23,416.01
1895	Ten years,	8,000	80.00		50.00
	Totals,	$76,111,873	$876,121.43		$460,342.46
	Perpetual,	85,166	2,697.69		2,562.81
	Totals,	$76,197,029	$878,819.12		$462,905.27

Losses incurred during the year, fire, $346,970.19

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,300,162.00
Gross premiums received,	11,936.92
Losses paid,	8,646.06
Losses incurred,	13,789.76
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$360,642.52
Premiums (net) received during year,		$661,457.06	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$21,253.98		
Increase in re-insurance fund,	57,078.55	35,824.57	
Total net premiums earned,		$625,632.49	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$33,096.69		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	29,274.25		
Total interest earned,		62,370.94	
Total premiums and interest earned,			$688,003.43
Losses (net) paid during year,	$342,635.95		
Increase in net unpaid losses,	4,334.24		
Total net losses incurred,		$346,970.19	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$254,727.29		

Increase unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	1,196.18		
Total expenses incurred,		255,923.47	
Total losses and expenses incurred,			602,893.66
Net gain for the year,			$85,109.77
Received from home office during year,		$211,262.88	
Remitted to home office during year,		319,016.15	107,753.27
Decrease in surplus for year,			22,643.50
Surplus end of year,			$337,999.02

Ratio of total "net losses incurred" to total "net premiums earned," 55.45%.
Ratio of total "expenses incurred" to total "net premiums" earned," 40.90%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
U. S. Govs., reg., 4%, 1907,	$350,000.00	$350,000.00	$392,000.00
Commonwealth of Mass., State Highway Loan, 3½%, 1920,	50,000.00	50,000.00	54,000.00
TERRITORIAL BONDS, NEW MEXICO —			
Casual deficit, 5%, 1923,	6,000.00	6,000.00	6,180.00
Refunding, 6%, 1923	3,000.00	3,000.00	3,540.00
Provis. indebtedness, 6%, 1919,	1,000.00	1,000.00	1,140.00
MUNICIPAL BONDS —			
City of Boston, City Park, construction loan, 4%, 1920	16,000.00	16,000.00	18,080.00
City of Boston, water loan, 4%, 1919–1920	164,000.00	164,000.00	186,960.00
City of Louisville, 4%, 1910,	50,000.00	50,000.00	53,500.00
City of St. Louis, 4%, 1914,	15,000.00	15,000.00	16,650.00
RAILROAD BONDS —			
Fitchburg, 5%,	20,000.00	20,000.00	20,200.00
Pennsylvania (cons.), 6%, 1905,	25,000.00	25,000.00	32,250.00
N. Y. C. & H. R., 1st mtge., 4%, 1905,	25,000.00	25,000.00	26,000.00
B. & M., 4½%, 1944, 1st mtge.,	25,000.00	25,000.00	31,750.00
N. Y. & Putnam, 1st mtge., 4%, 1993,	25,000.00	25,000.00	26,000.00
Total,	$775,000.00	$775,000.00	$868,250.00

UNITED STATES BRANCH OF THE BELOISE FIRE INSURANCE COMPANY,

BASLE, SWITZERLAND.

Resident Managers, WEED & KENNEDY, 29 and 31 Liberty St., New York City.

Admitted to the United States, January, 1891.

Trustees—ADRIAN ISELIN, JR., J. P. MORGAN, JR., W. EMLEN ROOSEVELT, all of New York.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT.

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$656,643.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$425,464 28		
Deduct re-insurance, rebate, abatement, and return premiums,	108,065.56		
Received for premiums other than perpetuals,		$317,398.72	
Interest and dividends on stocks and bonds, $20,508.80; from all other sources, $156.35		20,665.15	
Profits on sales or maturity of ledger assets during the year over book values,		2,268.47	
Total income during the year,			340,332.34
Total,			$996,975.34

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $2,095.52, occurring in previous years),	$148,993.78	
Deduct amounts received for salvages and reinsurance,	18,746.85	
Net amount paid for losses,		$130,246.93
Remitted to home office,		1,969.51
Commissions or brokerage to agents, less received on reinsurances,		106,044.99
Salaries, fees, and all other charges: officers,		1,500.00
Taxes on premiums,		1,145 59

Insurance Department fees and agents' licenses, $574.00; municipal licenses, $76.50; tax on franchise, $36.12,.....		686.62
Advertising, printing, and stationery, $792.47; miscellaneous, $3,518.70,.....		4,311.17
Total disbursements during the year,.....		$245,904.81
Balance,.....		$751,070.53

IV. LEDGER ASSETS.

Book value of bonds excluding interest and stocks (Schedule D),.....	$671,537.04	
Cash in Company's office, $6,587.80; deposited in bank, $72,945.69,.....	79,533.49	
Total net ledger assets, as per balance,.....		$751,070.53

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,.....		1,166.67
Market value of bonds and stocks over book value (Schedule D),		12,712.96
Gross premiums in course of collection December 31, not more than three months due,.....	$78,268.16	
Deduct cost of collection, commission, and brokerage,.....	20,125.64	
Net amount of uncollected premiums, not more than three months due,.....		58,142.52
Gross premiums in course of collection December 31, more than three months due, carried in,.....	$988.53	
Total admitted assets,.....		$823,092.68

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,.....	$3,045.31	
Losses reported and unadjusted,.....	25,508.62	
Losses resisted,.....	1,875.00	
Gross amount of unpaid losses,.....	$30,428.93	
Deduct re-insurance,.....	1,584.68	
Net amount of unpaid losses,.....		$28,844.25
Unearned premiums on fire risks, one year or less,.....	$128,973.55	
Unearned premiums on fire risks, more than one year,.....	53,314.19	
Unearned premiums as computed above,.....		182,287.74
Return premiums, $13,223.78, and re-insurance premiums, $3,865.33,.....		17,089.11
Total amount of all liabilities,.....		$228,221.10
Joint stock capital actually paid up in cash,....	$200,000.00	
Divisible surplus,.....	394,871.58	594,871.58
Total,.....		$823,092.68

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$14,368,586	$163,309.68
Written or renewed during the year,	43,684,561	442,759.79
Total,	$58,053,147	$606,069.47
Deduct those expired and marked off,	26,663,272	257,759.40
In force at the end of the year,	$31,389,875	$348,310.07
Deduct amount re-insured,	1,294,893	14,481,42
Net amount in force,	$30,094,982	$333,828.65

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$23,448,849	$257,947.09	1-2	$128,973.55
1897	Two years,	1,067,894	10,417.37	1-4	2,604.34
1898		236,075	1,879.27	3-4	1,409.45
1896	Three years,	30,150	263.15	1-6	43.86
1897		798,921	10,195.95	5-2	5,097.97
1898		2,915,945	34,973.96	5-6	29,144.96
1897	Four years,	55,500	678.57	5-8	254.46
1898		79,750	725.77	7-8	453.60
1897	Five years,	330,150	3,836.14	7-10	2,685.30
1898		1,131,748	12,911.38	9-10	11,620.25
Totals,		$30,094,982	$333,828.65		$182,287.74

Losses incurred during the year, fire, $156,691.66

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$315,888.00
Gross premiums received,	3,078.04
Losses paid,	95.76
Losses incurred,	95.76
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$607,504.50
Premiums (net) received during year,		$317,398.72	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$11,343.49		
Increase in re-insurance fund,	95,895.38	84,551.89	
Total net premiums earned,		$232,846.83	

Interest, etc., received (less real estate taxes, repairs, and expenses),	$20,665.15			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	9,453.66			
Total interest earned,		30,118.81		
Total premiums and interest earned,			$262,965.64	
Losses (net) paid during year,	$130,246.93			
Increase in net unpaid losses,	25,875.84			
Total net losses incurred,		$156,122.77		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items,	$113,688.37			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,817.91			
Total expenses incurred,		117,506.28		
Total losses and expenses incurred,			273,629.05	
Net loss for the year,			$10,663.41	
Remitted to home office during year,		$1,969.51		
Net remitted to home office during year,			1,969.51	
Decrease in surplus for year,				12,632.92
Surplus, end of year,				$594,871.58

Ratio of total "net losses incurred" to total "net premiums earned," 67.05%.
Ratio of total "expenses incurred" to total "net premiums earned," 50.47%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
United States, reg., 4%, 1925,	$250,625.00	$200,000.00	$258,000.00
City of New York, 3½%, 1922,	214,287.04	200,000.00	219,500.00
RAILROAD BONDS—			
Atchison, Topeka & Santa Fe, gen. mort. gold, 4%, 1995,	49,687.50	50,000.00	49,875.00
Union Pacific, 1st mort. gold, 4%, 1947,	52,312.50	50,000.00	52,500.00
Northern Pacific, prior lien gold, 4%, 1997,	51,187.50	50,000.00	51,125.00
Chicago, Rock Island & Pacific, gen. mort. gold, 4%, 1988,	53,437.50	50,000.00	53,250 00
Totals,	$671,537.04	$600,000.00	$684,250.00

UNITED STATES BRANCH OF THE BRITISH AMERICA ASSURANCE COMPANY,

TORONTO, CANADA.

Admitted to the United States, July, 1874.

United States Manager, P. H. Sims, Toronto, Canada.

Trustees, Alexander Laird and Fisher A. Baker, of New York City.

Attorney in Connecticut, Insurance Commissioner.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,..... $1,167,082.32

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,.....	$1,128,965.69	$208,177.71		
Deduct re-insurance, rebate, abatement, and return premiums,.....	273,148.67	46,444.71		
Received for premiums other than perpetuals,.....	$855,817.02	$161,733.00	$1,017,550.02	
Total rents and interest,.....			42,776.04	
Profit on sales or maturity of ledger assets, during the year, over book values,.....			16,467.00	
Total income during the year,.....				1,076,793.06
Total,.....				$2,243,875.38

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $118,292.75 occurring in previous years),.....	$611,047.84	$133,462.11	
Deduct amounts received for salvages and re-insurance,.....	61,969.17	15,744.21	
Net amount paid for losses,	$549,078.67	$117,717.90	$666,796.57
Remitted to home office,.....			32,144.94

Commissions or brokerage to agents, less received on re-insurances,	192,927.87
Rents,	4,320.00
Salaries, fees, and all other charges: officers, $9,280.00; clerks, $19,222.41; other employes, $20,530.01	49,032.42
Taxes on premiums,	21,496.60
Insurance Department fees and agents' licenses, $6,822.32; municipal licenses, $3,409.57; tax on franchise, $162.38,	10,394.27
Advertising, printing, and stationery, $9,803.10; legal expenses, $1,306.06; miscellaneous, $60,578.74,	71,687.90
Loss on sales or maturity of ledger assets,	3,691.50
Total disbursements during the year,	$1,052,492.07
Balance,	$1,191,383.31

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$10,000.00	
Book value of bonds, excluding interest, and stocks (Schedule D),	988,501.50	
Cash deposited in bank,	42,188.60	
Bills receivable, $6,368.48; agents' debit balances, $144,324.73,	150,693.21	
Total net ledger assets, as per balance,		$1,191,383.31

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,	9,712.51
Market value of bonds and stocks over book value (Schedule D),	9,571.25
Total admitted assets,	$1,210,667.07

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$60,602.05	
Losses reported and unadjusted,	57,889.69	
Losses resisted,	9,880.00	
Net amount of unpaid losses,		$128,371.74
Unearned premiums on fire risks, one year or less,	$317,876.67	
Unearned premiums on fire risks, more than one year,	228,096.72	
Unearned premiums on inland navigation risks,	14,449.12	
Unearned premiums on unexpired marine risks,	4,443.71	
Unearned premiums as computed above,		564,866.22
Total amount of all liabilities,		$693,237.96
Statutory deposit,	$200,000.00	
Divisible surplus,	317,429.11	517,429.11
Total,		$1,210,667.07

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$99,604,365	$1,183,373.71
Written or renewed during the year,	108,120,761	1,128,965.69
Totals,	$207,725,126	$2,312,339.40
Deduct those expired and marked off,	94,627,756	1,187,918.70
In force at the end of the year,	$113,097,370	$1,124,420.70
Deduct amount re-insured,	6,387,070	63,278.81
Net amount in force,	$106,710,300	$1,061,141.89

	Marine and Inland.	Premiums.
In force at the end of the year,	$1,876,154	$36,224.84

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$60,064,437	$635,753.34	1-2	$317,876.67
1896	Three years,	10,333,552	93,216.55	1-6	15,536.09
1897		10,961,039	88,877.45	1-2	44,438.72
1898		16,466,224	126,586.88	5-6	105,489.06
1894	Five years,	1,289,628	18,374.65	1-10	1,837.46
1895		1,594,268	21,412.27	3-10	6,423.68
1896		1,813,875	24,043.77	1-2	12,021.88
1897		1,996,415	26,197.21	7-10	18,338.04
1898		2,190,862	26,679.77	9-10	24,011.79
Totals,		$106,710,300	$1,061,141.89		$545,973 39

Losses incurred during the year,	fire,	$533,792.12
	marine and inland,	143,083.44

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$765,183.00
Gross premiums received,	8,592.08
Losses paid,	5,888.99
Losses incurred,	6,074.04
Amount at risk,	1,059,434.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		$484,900.10
Premiums (net) received during year,	$1,017,550.02	
Decrease in re-insurance fund,	$30,117.84	30,117.84
Total net premiums earned,	$1,047,667.86	

Interest, etc., received (less real estate taxes, repairs, and expenses),	$42,776.04			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	964.67			
Total interest earned,		43,740.71		
Total premiums and interest earned,			$1,091,408.57	
Losses (net) paid during year,	$666,796.57			
Increase in net unpaid losses,	10,078.99			
Total net losses incurred,		$676,875.56		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$349,859.06			
Total expenses incurred,		349,859.06		
Total losses and expenses incurred,			1,026,734.62	
Net gain for the year,			$64,673.95	
Transferred to home office,			32,144.94	
Increase in surplus,				32,529.01
Surplus, end of year,				$517,429.11

Ratio of total "net losses incurred" to total "net premiums earned," 64.60%.
Ratio of total "expenses incurred" to total "net premiums earned," 33.39%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
U. S. Bonds, 4%, 1907,	$310,062.50	$275,000.00	$309,275.00
Georgia State bonds, 4½%, 1915,	29,250.00	25,000.00	30,000.00
MUNICIPAL AND RAILROAD BONDS —			
City of Lon., Can., 4%, 1916,	144,139.50	135,000.00	146,313.00
City of Lon., Can., 4%, 1921,	16,194.00	15,000.00	16,491.00
City of Toronto, Can., 4%, 1901,	40,804.00	40,000.00	40,804.00
City of Winnip., Can., 5%, 1910,	22,704.00	20,000.00	22,656.00
City of King'n, Can., 4½%, 1919,	23,020.00	20,000.00	23,366.00
City of Rich'd, Va., 4%, 1924,	25,000.00	25,000.00	26,000.00
City of Rich'd, Va., 4%, 1927,	1,300.00	1,300.00	1,355.25
City of Toledo, O., 4%, 1944,	52,750.00	50,000.00	56,875.00
City of Toledo, O., 4½%, 1919,	10,920.00	10,000.00	11,587.00
City of Colum., O., 4½%, 1909,	53,475.00	50,000.00	55,250.00
City of River'de, Cal., 5%, 1930,	27,180.00	25,000.00	27,687.50
City of Brook'n, N.Y., 3½%, 1936,	32,400.00	30,000.00	32,625.00
City of Col. Sp'gs, Col., 5%, 1911,	26,325.00	25,000.00	26,500.00
N. Y. & W. Sh. Ry., 4%, 2361,	13,165.00	12,000.00	13,470.00
Roch. Elect. Ry Co., 5%, 1930,	27,062.50	25,000.00	26,000.00
Toronto Elec. L. Co., 4½%, 1906,	20,750.00	20,000.00	20,678.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Freehold Loan & Sav. Co., stk.,	12,000.00	12,000.00	11,040.00
Cent. Can. Loan & Sav. Co., 1900,.....	100,000.00	100,000.00	100,000.00
Totals,.....	$988,501.50	$915,300.00	$998,072.75

UNITED STATES BRANCH OF THE CALEDONIAN INSURANCE COMPANY.

EDINBURGH, SCOTLAND.

Admitted to the United States, July, 1890.

Resident Manager, CHARLES H. POST, 27 and 29 Pine St., New York City

Trustees, HENRY WILLIAM MAXWELL, JOHN KENNEDY TOD, DUMONT CLARK, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,043,156.43

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$1,563,071.24	
Deduct re-insurance, rebate, abatement, and return premiums,	384,173.21	
Received for premiums other than perpetuals,	$1,178,898.03	
Interest and dividends on stocks and bonds,	73,421.15	
Total income during the year,		1,252,319.18
Total,		$3,295,475.61

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$910,301.54	
Deduct amounts received for salvages and re-insurance,	101,949.97	
Net amount paid for losses,		$808,351.57
Remitted to home office,		247,411.02
Commissions or brokerage to agents, less those received on re-insurances,		242,893.76
Rents,		8,867.40
Salaries, fees, and all other charges: officers, $32.666.00; clerks, $38,785.69; other employes, $22,732.25,		94,183.94
Taxes on premiums,		26,661.44
Insurance Department fees and agents' licenses, $6,858.59; mugicipal licenses, $5,436.11; tax on franchise, $263.91,		12,558.61

Advertising, printing, and stationery, $8,780.91; legal expenses, $179.53; furniture and fixtures, $1,449.04; miscellaneous, $52,842.06,		63,434.32
Loss on sales or maturity of ledger assets,		182.78
Total disbursements during the year,		$1,504,544.84
Balance,		$1,790,930.77

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $1,684,940.20, and stocks, $26,178.89 (Schedule D),	$1,711,119.09	
Cash in Company's office, $427.10; deposited in bank, $91,832.47,	92,259.57	
Bills receivable, $521.11; agents' debit balances, $760 22; re-insurance on losses paid, $2,901.55; maps and furniture, $6,239.10,	10,421.98	
Total,		$1,813,800.64

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $2,470.78; all other, $20,399.09,		22,869.87
Total net ledger assets, as per balance,		$1,790,930.77

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		20,871.63
Market value of bonds and stocks over book value (Schedule D),		21,575.91
Gross premiums in course of collection December 31, not more than three months due,	$151,767.52	
Deduct cost of collection, commission, and brokerage,	31,992.03	
Net amount of uncollected premiums, not more than three months due,		119,775.49
Gross premiums in course of collection December 31, more than three months due, carried in,	$5,139.68	
Gross assets,		$1,953,153.80

ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,	$6,239.10	
Agents' debit balances, unsecured,	760.22	
Total,		6,999.32
Total admitted assets,		$1,946,154.48

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$98,671.72	
Losses reported and unadjusted,	54,506.22	
Losses resisted,	17.316 67	
Gross amount of unpaid losses,	$170,494.61	
Deduct re-insurance,	15,950.42	
Net amount of unpaid losses,		$154,544.19

Unearned premiums on risks, one year or less,	$440,166.43	
Unearned premiums on risks, more than one year,	459,664.15	
Unearned premiums as computed above,		899,830.58
Contingent liabilities,		10,000.00
Total amount of all liabilities,		$1,064,374.77
Statutory deposit,	$200,000.00	
Divisible surplus,	681,779.71	881,779.71
Total,		$1,946,154.48

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$183,677,980	$2,041,746.32
Written or renewed during the year,	150,459,719	1,552,840.27
Totals,	$334,137,699	$3,594,586.59
Deduct those expired and marked off,	153,823,598	1,691,325.28
In force at the end of the year,	$180,314,101	$1,903,261.31
Deduct amount reinsured,	14,802,638	158,612.12
Net amount in force,	$165,511,463	$1,744,649.19

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$79,230,794	$880,332.86	1-2	$440,166.43
1897	Two years,	550,802	4,830.51	1-4	1,207.63
1898		1,068,295	6,370.77	3-4	4,778 08
1896	Three years,	17,039,592	174,653.67	1-6	29,108.94
1897		20,333,127	190,848.97	1-2	95,424.48
1898		27,099,816	237,337.08	5-6	197,780.90
1895	Four years,	436,689	4,410.85	1-8	551.36
1896		359,324	3,259.58	3-8	1,222.34
1897		245,222	2,414.63	5-8	1,509.15
1898		548,711	5,128.59	7-8	4,487.51
1894	Five years,	3,623,212	46,711.43	1-10	4,671.14
1895		3,112,003	37,693.09	3-10	11,307.92
1896		3,654,523	41,845.55	1-2	20,922.78
1897		3,750,401	56,192.62	7-10	39,334.83
1898		4,458,952	52,618.99	9-10	47,357.09
	Totals,	$165,511,463	$1,744,649.19		$899,830.58

Losses incurred during the year, fire, 787,830.76

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,365,100.00
Gross premiums received,	38,284.44
Losses paid,	16,350.74
Losses incurred,	20,386.19
Amount at risk,	2,910,067.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,032,758.77
Premiums (net) received during year,		$1,178,898.03	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$10,230.97		
Decrease in re-insurance fund,	45,402.46	35,171.49	
Total net premiums earned,		$1,214,069.52	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$73,421.15		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	48,028.40		
Total interest earned,		121,449.55	
Total premiums and interest earned,			$1,335,519.07
Losses (net) paid during year,	$808,351.57		
Decrease in net unpaid losses,	20,520.81		
Total net losses incurred,		$787,830.76	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$448,599.47		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,656.88		
Total expenses incurred,		451,256.35	
Total losses and expenses incurred,			1,239,087.11
Net gain for the year,			$96,431.96
Remitted to home office during year,		$247,411.02	247,411.02
Decrease in surplus for year,			150,979.06
Surplus end of year,			$881,779.71

Ratio of total "net losses incurred" to total "net premiums earned," 64.89%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.17%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S. cur., 4%, reg., 1907,.....	$354,321.50	$300,000.00	$336,000.00
Georgia, 3½%, 1917,.....	25,000.00	25,000.00	26,500.00
MUNICIPAL BONDS—			
N. York City gold, 3½%, 1928,..	109,250.00	100,000 00	109,250.00
New York City gold, 1922,....	133,906.25	125,000.00	136,250.00
Richmond, Va., 4%, 1927,.....	24,825.25	25,000.00	26,250 00
Jersey City water, 7%, 1902,....	5,850.00	5,000.00	5,600.00
Jersey City Imp., 7%, 1905,.....	3,600.00	3,000.00	3,570.00
Portland, Ore., water, 5%, 1923,	50,000.00	50,000.00	58,750.00
RAILROAD BONDS—			
Central of New Jersey, gen. m., gold, 5%, 1987,.....	119,947.23	110,000.00	123,200.00
Baltimore & Ohio reorg. certif. for 1st mort. gold, 4%, 1948,..	101,667.90	100,000.00	99,000.00
Penn. & N. Y. Canal, con. m., 4%, 1939,.....	100,750.00	100,000.00	91,000.00
N. Y., Chicago & St. Louis, 1st mort., gold, 4%, 1937,.....	57,486.64	60,000.00	63,000.00
Lehigh Val. con. m., 6%, 1923,.	67,375.00	50,000.00	58,000.00
Chic., Bur. & Q'cy, 1st mort., Nebraska Ex., 4%, 1927,.....	45,825.00	50,000.00	52,500.00
Allentown Terminal, 1st mort., gold, 4%, 1919,.....	50,500.00	50,000.00	50,500.00
Richmond & Petersburg, con. mort., 4½%, 1940,.....	50,500.00	50,000.00	50,500.00
St. Paul, Minn. & Manitoba, 1st mort., Montana Ex., 4%, 1937,	44,257.50	50,000.00	51,000.00
Lake Erie & Western, 1st mtg., gold, 5%, 1937,.....	56,069.72	50,000.00	60,000.00
Chic., Mil. & St. Paul, 1st mtg., So. Minnesota Div., 6%, 1910,	58,553.59	50,000.00	60,500.00
Phil., Wilm. & Baltim., deben., 4%, 1932,.	50,312.50	50,000.00	55,000.00
St. P., Minn. & Manitoba, con. mort., 4½%, 1933,.....	50,062.50	50,000.00	57,000.00
Long Island, gen. mort., gold, 4%, 1938,.....	47,566.67	50,000.00	49,000.00
Chicago, Rock Island & Pacific, gen. mort., gold, 4%, 1988,...	51,750.00	50,000.00	53,000.00
RAILROAD STOCKS—			
Chic., Mil. & St. Paul, pref.,..	26,178.89	20,000.00	33,200.00
Lehigh Co.'s 1st mtg. bonds, 5%, 1933,.....	25,562.95	25,000.00	24,125.00
Totals,.....	$1,711,119.09	$1,598,000.00	$1,732,695.00

UNITED STATES BRANCH OF THE COLOGNE RE-INSURANCE COMPANY,

COLOGNE, GERMANY.

Admitted to the United States, August, 1898.

Resident Manager, RICHARD LEWIS, Hartford, Conn.

Trustees, LOUIS F. DOMMERICH, WOODBURY LANGDON, CHARLES S. SMITH.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT.

$200,000.00.

Amount of net ledger assets, August 12, 1898,	$391,772.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$8,784.77		
Deduct re-insurance, rebate, abatement, and return premiums,	219.68		
Received for premiums other than perpetuals,		$8,565.09	
Interest and dividends on stocks and bonds,		6,542.45	
Total income during the year,			15,107.54
Total,			$406,879.54

III. DISBURSEMENTS DURING YEAR.

Remitted to Home Office,	$6,542.45
Commissions or brokerage to agents, less received on re-insurances,	1,857.25
Taxes on premiums,	324.46
Insurance Department fees and agents' licenses,	332.00
Total disbursements during the year,	$9,056.16
Balance,	$397,823.38

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$391,772.00	
Cash deposited in bank,	6,051.38	
Total net ledger assets, as per balance,		$397,823.38

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		10,118.00
Gross premiums in course of collection December 31, not more than three months due,	$14,449.49	
Deduct cost of collection, commission, and brokerage,	4,193.99	
Net amount of uncollected premiums, not more than three months due,		10,255.50
Total admitted assets,		$418,196.88

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$554.06	
Losses reported and unadjusted,	3,647.00	
Net amount of unpaid losses,		$4,201.06
Unearned premiums on risks, one year or less,	$8,497.13	
Unearned premiums on risks, more than one year,	3,797.14	
Unearned premiums as computed above,		12,294.27
Return premiums,		1,293.36
Total amount of all liabilities,		$17,788.69
Statutory deposit,	$200,000.00	
Divisible surplus,	200,408.19	400,408.19
Total,		$418,196.88

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Written or renewed during the year,	$2,948,237	$223,234.26
Deduct those expired and marked off,	259,789	1,846.28
Net amount in force,	$2,688,448	$21,387.98

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$2,235,833	$16,994.25	1–2	$8,497.13
1898	Two years,	21,222	140.71	1–4	105.52
1898	Three years,	239,642	1,984.88	5–6	1,654.07
1898	Four years,	10,202	150.98	7–8	132.11
1898	Five years,	181,549	2,117.16	9–10	1,905.44
	Totals,	$2,688,448	$21,387.98		$12,294.27

Losses incurred during the year, fire,	4,201.06

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$536,216.00
Gross premiums received,	3,491.55
Losses incurred,	2,289.59
Amount at risk,	515,936.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus August 12, 1898,				$391,772.00
Premiums (net) received during the year,		$8,565.09		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$13,156.13			
Increase in re-insurance fund,	12,294.27	861.86		
Total net premiums earned,		$9,426.95		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$6,542.45			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,118.00			
Total interest earned,		16,660.45		
Total premiums and interest earned,			$26,087.40	
Increase in net unpaid losses,	$4,201.06			
Total net losses incurred,		$4,201.06		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$2,513.71			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,193.99			
Total expenses incurred,		6,707.70		
Total losses and expenses incurred,			10,908.76	
Net gain for the year,			$15,178.64	
Remitted to Home Office during year,			6,542.45	
Increase in surplus for year,				8,636.19
Surplus, end of year,				$400,408.19

Ratio of total "net losses incurred" to total "net premiums earned," 44.56%.
Ratio of total "expenses incurred" to total "net premiums earned," 71.15%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
United States, reg., 4%, 1925,...	$135,977.00	$109,000.00	$139,520.00
New York City docks, 3%, 1925,	90,545.00	91,000.00	91,000.00
RAILROAD BONDS—			
Chic., Milwaukee & St. Paul, 5%, 1921.....	23,000.00	20,000.00	24,200.00
Central Pacific, California & St. Joaquin V'y Branch, 6%, 1900,	30,600.00	30,000.00	36,000.00
Central Pacific, California & Oregon, 5%, 1918,.....	55,550.00	55,000.00	55,550.00
Central Pacific, 1st mtg., 5%, 1898,	15,300.00	15,000.00	15,000.00
Central Pacific, 1st mtg., 5%, 1899,	9,180.00	9,000.00	9,000.00
Central Pacific, 1st mtg., 5%, 1900,	5,100.00	5,000.00	5,100.00
Central Pacific, 1st mtg., 5%, 1901,	26,520.00	26,000.00	26,520 00
Totals,.....	$391,772.00	$360,000.00	$401,890.00

UNITED STATES BRANCH OF THE COMMERCIAL UNION ASSURANCE COMPANY (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, January, 1871.

Ass't Resident Manager — A. H. WRAY, cor. Pine and William Streets, New York City.

Trustees — GEORGE SULLIVAN BOWDOIN, JOHN CLAFLIN, JOHN TAYLOR TERRY.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT.

$200,000.00.

Amount of net ledger assets, December 31, 1897,			$3,141,071.62

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.	
Entire premiums collected during the year,	$2,819,930.64	$32,338.91	
Deduct re-insurance, rebate, abatement, and return premiums,	584,055.58	7,380.66	
Received for premiums other than perpetuals,	$2,235,875.06	$24,958.25	$2,260,833.31
Deposit premiums, received on perpetual risks,			1,943.52
Rents from Co.'s property, including $13,250.00 for Co.'s use of own buildings,		$50,309.88	
Interest on real estate mortgage loans,		6,048.83	
Interest and dividends on stocks and bonds, $77,556.78; from all other sources, $475.96,		78,032.74	
Total rents and interest,			134,391.45
Profit on sale or maturity of ledger assets during the year over book values,			24,342 42
Total income during the year,			2,421,510.70
Total,			$5,562,582.32

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses including $172,819.92 occurring in previous years),	$1,305,830.66	$28,554.82	
Deduct amounts received for salvages and reinsurance,	62,658.31	9,155.34	
Net amount paid for losses,	$1,243,172.35	$19,399.48	$1,262,571.83
Remitted to home office,			192,686.93
Commissions or brokerage to agents, less received on re-insurances,			443,447.53
Rents (including $13,250.00 for Co.'s use of own buildings),			25,473.34
Salaries, fees, and all other charges: officers, $30,600.00; clerks, $66,228.83; other employes, $49,301.18,			146,130.01
Taxes on premiums, $47,462.85; on real estate, $9,315.77; revenue tax, $5,915.60; Insurance Department fees and agents' licenses, $9,530.82; municipal licenses, $7,052.27; tax on franchise, $338.91,			79,616.22
Advertising, printing, and stationery, $20,148.98; legal expenses, $367.05; repairs and expenses on real estate, $18,427.44; furniture and fixtures, $676.02; miscellaneous, $96,968.13,			136,587.62
Paid to foreign re-insurance companies,			46,128.88
Written off book-value of bonds,			5,108.04
Total disbursements during the year,			$2,337,750.40
Balance,			$3,224,831.92

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$888,148.69	
Mortgage loans on real estate, first liens,	265,500.00	
Book value of bonds, excluding interest, $1,585.-805.43, and stocks, $24,850.00 (Schedule D),	1,610,655.43	
Cash in Company's office, $16,026.65; deposited in bank, $435,244.39,	451,271.04	
Bills receivable, $1,994.88; agents' debit bal-$2,149.66,	4,144.54	
Due for re-insurance on losses paid,	5,112.02	
Total net ledger assets as per balance,		$3,224,831.92

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$3,759.05	
Interest accrued on bonds and stocks,	26,654.13	
Rents accrued on company's property or lease,	7,414.56	
Total carried out,		37,827.74
Market value of bonds and stocks over book value (Schedule D),		127,959.57

Gross premiums in course of collection December 31, not more than three months due,	$387,604.14	
Deduct cost of collection, commission, and brokerage,	47,434.74	
Net amount of uncollected premiums, not more than three months due,		340,169.40
Gross premiums in course of collection December 31, more than three months due, carried in,	$44,083.00	
Gross assets,		$3,730,788.63

ASSETS NOT ADMITTED.

Agent's debit balances, unsecured,	$1,388.39	
Bills receivable, past due,	446.38	
Depreciation from book values of above net ledger assets to bring same to market value,—stocks, $1,000.00; other, $2,594.91,	3,594.91	
Total,		5,429.68
Total admitted assets,		$3,725,358.95

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$59,073.75	
Losses reported and unadjusted,	147,740.00	
Losses resisted,	23,875.00	
Gross amount of unpaid losses,	$230,688.75	
Deduct re-insurance,	1,905.00	
Net amount of unpaid losses,		$228,783.75
Unearned premiums on risks, one year or less,	$840,097.42	
Unearned premiums on risks, more than one year,	974,207.77	
Unearned premiums as computed above,		1,814,305.19
Amount reclaimable by the insured on perpetual insurance,		91,349.28
Return premiums, $5,369.99, and re-insurance premiums, $4,674.23,		10,044.22
Total amount of all liabilities,		$2,144,482.44
Statutory deposit,	$200,000.00	
Divisible surplus,	1,380,876 51	1,580,876.51
Total,		$3,725,358.95

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,	$371,147,438	$3,743,706 99
Written or renewed during the year,	301,740,820	2,809,230.88
Total,	$672,888,258	$6,552,937.87
Deduct those expired and marked off,	284,181,702	2,893,079.90
In force at the end of the year,	$388,706,556	$3,659,857.97
Deduct amount re-insured,	18,000,481	134,552 39
Net amount in force,	$370,706,075	$3,525,305.58

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$151,746,126	$1,680,194.83	1-2	$840,097.42
1897	Two years,.....	1,553,672	12,318.93	1-4	3,079.73
1898		1,947,241	11,566.70	3-4	8,675.02
1896	Three years, ...	43,624,904	371,140.42	1-6	61,856.74
1897		47,122,736	372,693.81	1-2	186,346.90
1898		67,344,266	475,757.71	5-6	396,464.75
1895	Four years, ...	713,925	6,459.95	1-8	807.49
1896		781,871	7,179.39	3-8	2,692.27
1897		923,316	8,334.05	5-8	5,208.78
1898		925,777	7,880.41	7-8	6,895.36
1894	Five years,.....	7,390,649	91,129.89	1-10	9,112.99
1895		10,054,661	112,646.85	3-10	33,794.05
1896		11,406,124	117,669.86	1-2	58,834.93
1897		10,552,766	112,835.43	7-10	78,984.80
1898		13,553,451	130,321.69	9-10	117,289.52
	Over 5 years,....	1,064,590	7,175.66	pro rata	4,164.44
	Totals,.....	$370,706,075	$3,525,305.58		$1,814,305.19
	Perpetual risk,..	4,844,658	101,499.20	9-10	91,349.28
	Grand Totals,.	$375,550,733	$3,626,804.78		$1,905,654.47

Losses incurred during the year, { fire,..... $1,274,171.78
marine and inland,..... 17,399.48

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written,.....	$4,236,894.78	$15,000.00	$4,251,894.78
Gross premiums received,.....	37,951.50	48.00	37,999.50
Losses paid,.....	18,661.81	.....	18,661.81
Losses incurred,.....	18,501.81	.....	18,501.81
Amount at risk,.....	8,737,285.00	80,400.00	8,817,685.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$1,486,906.57
Premiums (net) received during the year,.....	$2,262,776.83	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$5,487.92	
Decrease in re-insurance fund,..	11,274.71	16,762.63
Total net premiums earned,.....		$2,279,539.46
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$106,648.24	

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	37,975.99		
Total interest earned,		144,624.23	
Total premiums and interest earned,			$2,424,163.69
Losses (net) paid during year,	$1,262,571.83		
Increase in net unpaid losses,	28,999.43		
Total net losses incurred,		$1,291,571.26	
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items,	$803,511.51		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,704.83		
Total expenses incurred,		799,806.68	
Total losses and expenses incurred,			2,091,377.94
Net gain for the year,			$332,785.75
Remitted to home office dur- year,	$192,686.93		
Remitted to foreign re-insurance companies,	46,128.88		238,815.81
Increase in surplus for year,			93,969.94
Surplus end of year,			$1,580,876.51

Ratio of total "net losses incurred" to total "net premiums earned," 56.66%.
Ratio of total "expenses incurred" to total "net premiums earned," 35.09%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 4%, reg., 1907,	$429,607.16	425,000.00	476,000.00
RAILROAD BONDS —			
Akron & Chic. Junc. (Merc. Tr'st Co.'s certs.) 5%, 1930,	29,927.92	30,000.00	34,500.00
Cent'l of N. J. 5%, 1987,	54,942.82	50,000.00	56,750.00
Chic., Mil. & St. P'l (Terminal) 5%, 1914,	77,952.96	75,000.00	84,750.00
Chic., Mil. & St. P'l (C. & P. W. Div.) 5%, 1921,	25,812.41	25,000.00	29,500.00
Chic. & N. W. 5%, 1929,	72,458.65	71,000.00	77,390.00
Chic. & N. W. 7%, 1915,	60,395.95	50,000.00	71,500.00
Chic., R. I. & Pac , 6%, 1917,	71,092.87	60,000.00	78,000.00
Clevel'd, Cin. Chic. & St. Louis (S. & C. Div.) 4%, 1940,	45,521.91	50,000.00	45,500.00

	Book Value.	Par Value.	Market Value.
Ind. & Vin. 7%, 1908,.	70,748.58	65,000.00	81,250.00
Lehigh Val. of N. Y. 4½%, 1940, .	50,150.00	50,000.00	52,750.00
Lehigh Val. Ter. 5%, 1941,.....	52,601.05	50,000.00	53,500.00
Michigan Cent'l 5%, 1902,.....	40,925.79	40,000.00	41,800.00
Mil., L. Sh. & West'n 6%, 1921,.	29,840.27	25,000.00	34,000.00
N. Y. Cen. & Hud. R., 7%, 1903,.	34,057.38	30,000.00	34,500.00
West'n Penn., 4%, 1928,.....	51,540.10	50,000.00	53,500.00
West Shore (guar.) 4%, 2361,....	51,175.00	50,000.00	55,375.00
Union Pac. (and land grant) 4%, 1947, ...	88,409.61	100,000.00	103,000.00
N. Y. & Lg. Bh. 5%, 1941, ...	34,020.00	28,000.00	30,800.00
MISCELLANEOUS —			
N. Y. City Dock, 3½%, 1927,....	107,750.00	100,000.00	109,000.00
N. Y. City Red., 3½%, 1922, ...	106,875.00	100,000.00	108,000.00
Pitts'gh, Ft. Wayne & Chicago guar. stk.,.....	23,850.00	15,000.00	26,250.00
Fire Underwr. Salv. Ass'n,. ...	1,000.00	1,000.00	1,000.00
Totals,.....	$1,610,655.43	$1,540,000.00	$1,738,615.00

UNITED STATES BRANCH OF THE HAMBURG-BREMEN FIRE INSURANCE COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, May, 1858.

Resident Manager, F. O. AFFELD, 22 Pine St., New York City.

Trustees — GEORGE MOSLE, HENRY R. KUNHARDT, WM. SCHALE, JR., GUSTAV AMSNICK, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$205,000.00.

Amount of net ledger assets, December 31, 1897,	$1,405,973.94

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$1,331,095.15	
Deduct re-insurance, rebate, abatement, and return premiums,	278,428.30	
Received for premiums other than perpetuals,	$1,052,666.85	
Interest and dividends on stocks and bonds, $57,921.83; from all other sources, $835.45,	58,757.28	
Profit on sales or maturity of ledger assets during the year over book values,	27,444.66	
Total income during the year,		1,138,868.79
Sum of both amounts,		$2,544,842.73

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $60,667.37 occurring in previous years),	$688,922.54	
Deduct amounts received for salvages and re-insurance,	67,882.58	
Net amount paid for losses,		$621,039.96
Remitted to Home Office,		135,520.51
Commissions or brokerage to agents, less those received on re-insurances,		196,065.41
Salaries and allowances to agents,		53,878.94
Rents,		9,816.75

Salaries, fees, and all other charges: officers, clerks, and other employes,		46,235.11
Taxes on premiums,		18,932.76
Insurance Department fees and agents' licenses, $3,703.75; municipal licenses, $11,078.10,		33,714.61
Advertising, printing, and stationery, $11,397.02; legal expenses, $960.80; miscellaneous, $54,555.16,		66,912.98
Total disbursements during the year,		$1,163,184.27
Balance,		$1,381,658.46

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),	$1,315,832.34	
Cash deposited in bank,	60,235.84	
Agents' debit balances,	5,590.28	
Total net ledger assets as per balance,		$1,381,658.46

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		17,987.49
Market value of bonds and stocks over book value (Schedule D),		74,398.92
Gross premiums in course of collection December 31, not more than three months due,	$132,177.29	
Deduct cost of collection, commission, and brokerage,	32,120.07	
Net amount of uncollected premiums, not more than three months due,		100,057.22
Gross assets,		$1,574,102.09

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	5,590.28
Total admitted assets,	$1,568,511.81

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$2,390.00	
Losses reported and unadjusted,	40,905.00	
Losses resisted,	16,925.00	
Net amount of unpaid losses,		$60,220.00
Unearned premiums on fire risks, one year or less,	$396,098.43	
Unearned premiums on fire risks, more than one year,	404,693.52	
Unearned premiums as computed above,		800,791.95
Total amount of all liabilities,		$861,011.95
Statutory deposit,	$205,000.00	
Divisible surplus,	502,499.86	707,499.86
Total,		$1,568,511.81

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,..	$132,648,104	$1,630,665.80
Written or renewed during the year,.....	112 064.448	1,325,278.19
Totals,.....	$244,712,552	$2,955,943.99
Deduct those expired and marked off,.....	113,040.384	1,348,529.65
In force at the end of the year,.....	$131,672,168	$1,607,414.34
Deduct amount re-insured,.....	6,531,673	70,878.18
Net amount in force,.....	$125,140,495	$1,536,536.16

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$61,595,506	$792,196.85	1-2	$396,098.43
1897	Two years,.....	866,057	7,242.19	1-4	1.810.55
1898		831,864	7,675.19	3-4	5,756 39
1896	Three years,.....	13,666,685	158.601.12	1-6	26,43 .52
1897		14,261,087	166,084.94	1-2	83.042 47
1898		19,652,430	220,138 10	5-6	183,448.42
1895	Four years, ...	406,264	3,570.04	1-8	446 26
1896		407,073	3,437.32	3-8	1,289.00
1897		531,272	4,558 05	5-8	2,848 78
1898		629,655	5,238.92	7-8	4,584.06
1894	Five years,.....	1,472,845	21,308.92	1-10	2,130.89
1895		2,001,661	27,843.89	3-10	8,353.17
1896		2,467,385	33,833.62	1-2	16,916.81
1897		3,192,703	43,465.53	7-10	30.425.87
1898		3,158,008	41,341.48	9-10	37,207.33
	Totals,.....	$125,140,495	$1,536,536.16		$800,791.95
	Losses incurred during the year, fire,.....				600,599.96

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$1,635,520.00
Gross premiums received,.....	14 621.14
Losses paid,.....	4,263.55
Losses incurred,.....	5,263.55
Amount at risk,.....	2,318,685.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$702,177.98
Premiums (net) received during year,.....	$1,052,666.85		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$5,816.96		
Decrease in re-insurance fund,...	5.850.75	33.79	
Total net premiums earned,.....	$1,052,700.64		

Interest, etc., received (less real estate taxes, repairs, and expenses),	$58,757.28		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	43,803.47		
Total interest earned,		102,560.75	
Total premiums and interest earned,			$1,155,261.39
Losses (net) paid during year,	$621,039.96		
Decrease in net unpaid losses,	20,440.00		
Total net losses incurred,		$600,599.96	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$406,623.80		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	7,195.24		
Total expenses incurred,		413,819.04	
Total losses and expenses incurred,			1,014,419.00
Net gain for the year,			$140,842.39
Remitted to home office during year,			135,520.51
Increase in surplus for year,			5,321.88
Surplus end of year,			$707,499.86

Ratio of total "net losses incurred" to total "net premiums earned," 57.05%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.31%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, 4%, 1907,	$112,250.00	$100,000.00	111,500.00
Georgia State, 4½%, 1915,	26,679.50	25,000.00	28,437.50
MUNICIPAL BONDS —			
N. Y. City, additional water, 3%, 1904,	103,950.00	105,000.00	106,050.00
N. Y. City, additional water, 3%, 1907,	24,750.00	25,000.00	25,250.00
N. Y. City School H., 3%, 1908,	99,000.00	100,000.00	101,000.00
Port. City, Or., gold, 5%, 1917,	54,910.70	50,000.00	57,750.00
Prov. City, R.I., gold, 4%, 1923,	28,375.00	25,000.00	29,000.00
Richmond City, Va., 5%, 1922.	16,121.00	15,000.00	16,725.00
St. L. City, Mo., gold, 3 65/100%, 1907,	24,437.50	25,000.00	26,000.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Beech C'k,guar.,1st mtge., gold, 4%, 1936,.....	20,005.00	20,000.00	21,200.00
Central of Georgia, 1st mtge., gold, 5%, 1945,.....	34,060.00	30,000.00	34,475.00
Cent.of New Jersey, gen. mtge., gold, 5%, 1987,.....	33,000.00	30,000.00	34,050.00
C. P., 1st mtge.,g., ex., 5%, 1901,	19,974.00	20,000.00	20,500.00
Ches. & O., 1st mtge., gold, 5%, 1939,.....	11,615.00	10,000.00	11,691.67
C., M. & St. P., C. & P., West. Div., 1st mtge., g., 5%, 1921,.	32,511.34	30,000.00	35,550.00
C., M. & St. P., ter. mtge., g., 5%, 1914,.....	33,900.00	30,000.00	33,825.00
C., I., S. L. & C., gen. 1st mtge. gold, 4%, 1936,.....	29,776.00	30,000.00	30,250.50
D. & R. G., cons., 1st mtge., g., 4%, 1936,.....	20,077.00	25,000.00	25,000.00
East Tenn., Va. & Ga., cons., mtge., gold, 5%, 1956.....	25,990.00	25,000.00	28,541.67
Ill. C., 1st mtge., g., 3½%, 1951.,.	47,471.50	50,000.00	50,625.00
L. E. & W.,1st mtge.,g.,5%,1937,	32,481.00	30,000.00	34,950.00
L. I., cons., 1st mtge,g.,5%,1931,	33,447.50	30,000.00	35,625.00
L. & N., 1st mtge., g., 5%, 1937,	29,751.00	30,000.00	31,400.00
Met. St., gen. mtge. and col. trust, gold, 5%, 1997,..... ..	17,025.00	15,000.00	17,500.00
M., K. & T., 1st mtge., g., 4%, 1990,.....	16,980.00	20,000.00	18,283.33
N.Y., C. & St. L., 1st mtge., g., 4%, 1937,.....	27,142.00	30,000.00	31,500.00
N. Y., L. E. & W., cons., 1st mtge., gold, 7%, 1920,.....	30,170.00	25,000.00	35,166.67
Nor. Pac., Prior Lien R'y and Land Grant, gold, 4%, 1997,..	26,512.00	30,000.00	30,525.00
Or. R'y & Nav.Co., cons., mtge., gold, 4%, 1946, ...	23,677.50	25,000.00	25,072.92
Pac. of Mo., 1st. mtge., ext'd, gold, 4%, 1938,.....	30,275.00	30,000.00	31,450.00
Penn. Co., guar., 1st mtge., g., 4½%, 1921,.....	31,762.50	30,000.00	33,825.00
Penn., cons., mtge., g., 4%,1943,	15,225.00	15,000.00	16,625.00
Penn., cons., mtge., g., 5%, 1919,	10,980.00	10,000.00	12,033.33
P., C., C. & St. L., guar. cons., mtge., g., series A., 4½%, 1940,	33,114.00	30,000.00	33,937.50
St. L. & S. F., gen. mtge., gold, 5%, 1931,.....	15,530.00	15,000.00	16,125.00
St. Paul, Minn. & Man., cons., 1st mtge., gold, 4½%, 1933,....	30,182.30	30,000.00	33,225.00

	Book Value.	Par Value.	Market Value.
Scioto Val. & N. E., guar. 1st mtge., gold, 4%, 1989,.....	21,750.00	30,000.00	28,600.00
U.P., 1st mtge., and land grant, gold, 4%, 1947,.....	39,200.00	40,000.00	41,250.00
Wabash, 1st mtge, g., 5%, 1939,	30,104.00	30,000.00	33,650.00
MISCELLANEOUS —			
Edison Elec. Ill. Co. of N. Y., 5%, 1910,.....	21,670.00	20,000.00	22,066.67
Totals,.....	$1,315,832.34	$1,285,000.00	$1,390,231.26

UNITED STATES BRANCH OF THE HELVETIA SWISS FIRE INSURANCE COMPANY,

ST. GAUL, SWITZERLAND.

Admitted to the United States, December, 1876.

Resident Managers, WEED & KENNEDY, 29 and 31 Liberty Street, New York City.

Trustees, WM. A. READ, AUGUST BELMONT, EDWARD KING, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$752,961.32

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$475,149.06		
Deduct re-insurance, rebate, abatement, and return premiums,	126,931.17		
Received for premiums other than perpetuals,		$348,217.89	
Interest and dividends on stocks and bonds, $22,100.00; from all other sources, $1,260.17,		23,360.17	
Profit on sale or maturity of ledger assets during the year over book values,		481.25	
Received from home office,		32,445.41	
Total income during the year,			404,504.72
Total,			$1,157,466.04

III. DISBURSEMENTS DURING YEAR.

	Fire	
Gross amount paid for losses (including $37,647.02 occurring in previous years),	$197,219.30	
Deduct amounts received for salvages and re-insurance,	11,270.08	
Net amount paid for losses,		$185,949.22
Remitted to home office,		93,965.50
Commissions or brokerage to agents, less received on re-insurances,		90,969.64
Salaries, fees, and all other charges: officers,		3,249.99

Taxes on premiums, $9,246.93; Insurance Department fees and agents' licenses, $2,348.83; municipal licenses, $819.53; tax on franchise, $2,552.62,		14,967.91
Advertising, printing, and stationery, $3,733.20; legal expenses, $7.69; miscellaneous, $9,324.99,		13,065.88
Total disbursements during the year,		$402,168.14
Balance,		$755,297.90

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),	$635,964.86	
Cash in company's office, $352.23; deposited in bank, $118,980.81,	119,333.04	
Total net ledger assets, as per balance,		$755,297.90

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		3,516.67
Market value of bonds and stocks over book value (Schedule D),		14,297.64
Gross premiums in course of collection December 31, not more than three months due,	$76,735.32	
Deduct cost of collection, commission, and brokerage,	16,437.68	
Net amount of uncollected premiums, not more than three months due,		60,297.64
Gross premiums in course of collection December 31, more than three months due, carried in,	$536.34	
Total admitted assets,		$833,409.85

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$27,223.77	
Losses resisted,	2,250.00	
Gross amount of unpaid losses,	$29,473.77	
Deduct re-insurance,	2,111.39	
Net amount of unpaid losses,		$27,362.38
Unearned premiums on risks, one year or less,	$143,291.40	
Unearned premiums on risks, more than one year,	55,515.39	
Unearned premiums as computed above,		198,806.79
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		811.22
Return premiums, $10,218.18, and re-insurance premiums, $3,788.31,		14,006.49
Total amount of all liabilities,		$240,986.88
Statutory deposit,	$200,000.00	
Divisible surplus,	392,422.97	592,422.97
Total,		$833,409.85

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$36,449,244	$361,081.13
Written or renewed during the year,	50,598,113	478,780.37
Total,	$87,047,357	$839,861.50
Deduct those expired and marked off,	49,432,952	454,308.95
In force at the end of the year,	$37,614,405	$385,552.55
Deduct amount re-insured,	1,188,534	11,559.22
Net amount in force,	$36,425,871	$373,993.33

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$28,288,446	$286,582.81	1-2	$143,291.41
1897	Two years,	1,059,604	8,593.40	1-4	2,148.35
1898		321,175	1,640.12	3-4	1,230.10
1896	Three years,	747,687	8,376.29	1-6	1,396.04
1897		1,412,425	16,898.51	1-2	8,449.26
1898		3,348,434	40,573.88	5-6	33,811.57
1896	Four years,	10,550	175.7	3-8	65.88
1897		24,000	315.87	5-8	197.44
1898		45,300	353.95	7-8	309.71
1894	Five years,	3,750	45.00	1-10	4.50
1895		11,500	260.95	3-10	78.28
1896		156,525	1,312.23	1-2	656.12
1897		532,725	4,050.16	7-10	2,835.11
1898		463,750	4,814.46	9-10	4,333.02
Totals,		$36,425,871	$373,993.33		$198,806.79

Losses incurred during the year, fire, ... 174,914.58

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$211,425.00
Gross premiums received,	2,188.86
Losses paid,	511.55
Losses incurred,	511.55
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$592,146.86
Premiums (net) received during year,		$348,217.89		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$5,183.05			
Increase in re-insurance fund,	15,367.91	10,184.86		
Total net premiums earned,		$338,033.03		
Interest, etc., received (less real estate taxes, repairs, and expenses,	$23,360.17			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	718.76			
Total interest earned,		24,078.93		
Total premiums and interest earned,			$362,111.96	
Losses (net) paid during year,	$185,949.22			
Decrease in net unpaid losses,	10,682.11			
Total net losses incurred,		$175,267.11		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$122,253.42			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,795.23			
Total expenses incurred,		125,048.65		
Total losses and expenses incurred,			300,315.76	
Net gain for the year,			$61,796.20	
Received from home office during year,		$32,445.41		
Remitted to home office during year,		93,965.50		
Net remitted to home office during year,			61,520.09	
Increase in surplus for year,				276.11
Surplus, end of year,				$592,423.97

Ratio of total "net losses incurred" to total "net premiums earned," 51.85%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.00%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Gov., reg., 4%, 1907,.. ...	$220,500.00	$200,000.00	$223,500.00
U. S. Gov., reg., 4%, 1925,.....	84,000.00	70,000.00	90,300.00
U. S. Gov., reg., 4%, 1907,.....	5,562.50	5,000.00	5,587.50
RAILROAD AND MUNICIPAL BONDS—			
Consolidated stock of city of New York for redemption of bonds and stock maturing in the year 1896, gold, exempt, 3½%, 1922,.....	53,752.36	50,000.00	54,875.00
N. Y. State Canal, gold, 3%, 1906,	200,000.00	200,000.00	202,000.00
Lake Erie and Western, 1st mtg., gold, 5%, 1937,.....	5,875.00	5,000.00	5,950.00
Mil., Lake Shore and Western, con., 1st mtg., gold, 6%, 1921,.	6,500.00	5,000.00	6,900.00
Evansville and Terre Haute, con., 1st mtg., gold, 6%, 1921,	5,375.00	5,000.00	6,000.00
St. Paul and Sioux City, 1st mtg., gold, 6%, 1919, ...	6,500.00	5,000.00	6,600.00
Long Island, con., 1st mtg., gold, 5%, 1931,.....	5,900.00	5,000.00	6,000.00
Pacific of Mo., 1st ext., gold, 4%, 1938,.....	5,000.00	5,000.00	5,325.00
Denver & Rio Grande, 1st mtg., gold, 7%, 1900,.....	5,500.00	5,000.00	5,375.00
Cleveland & Mahoning V'y, 1st mtg., gold, 5%, 1938,.....	6,050.00	5,000.00	6,000.00
Lehigh V'y, 1st mtg., gold, 4½%, 1940,.....	5,050.00	5,000.00	5,250.00
Panama, 1st s'k fund, gold, 4½%, 1917,.....	20,400.00	20,000.00	20,600.00
Totals,.....	$635,964.86	$590.000.00	$650,262.50

UNITED STATES BRANCH OF THE IMPERIAL INSURANCE COMPANY (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, May, 1868.

General Attorney, J. J. COURTNEY, 33 Pine St., New York City.

Trustees, HENRY WHITE CANNON, WILLIAM AUGUSTUS READ, and RICHARD LITTON EDWARDS, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$286,000.00.

Amount of net ledger assets, December 31, 1897,	$1,624,536.87

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,465,427.35		
Deduct re-insurance, rebate, abatement, and return premiums,	318,246.69		
Received for premiums other than perpetuals,		$1,147,180.66	
Rents from Company's property, including $5,240.00 for Company's use of own buildings,	$30,616.52		
Interest and dividends on stocks and bonds, $39,490.00; from all other sources, $736.72,	40,226.72		
Total rents and interest,		70,843.24	
Received from home office,		45,815.63	
Total income during the year,			1,263,839.53
Total,			$2,888,376.40

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $98,221.76 occurring in previous years),	$804,069.32	
Deduct amounts received for salvages and re-insurance,	43,393.84	
Net amount paid for losses,		$760,675.48

Remitted to home office,		107,417.27
Commissions or brokerage to agents, less received on re-insurances,		200,607.02
Rents (including $5,240.00 for Company's use of own buildings),		10,537.28
Salaries, fees, and all other charges: officers, $29,531.03; clerks, $43,366.50; other employes, $19,445.07,		92,342.60
Taxes on premiums, $22,298.31; on real estate, $7,157.02,		29,455.33
Insurance Department fees and agents' licenses, $5,057.75; municipal licenses, $4,603.62; tax on franchise, $3,327.89; revenue tax, $2,979.52,		15,968.78
Advertising, printing, and stationery, $12,459.83; postage, express, and telegraph, $11,091.91; repairs and expenses on real estate, $12,339.11; furniture and fixtures, $5,077.08; miscellaneous, $44,354.91,		85,322.84
Total disbursements during the year,		$1,302,326.60
Balance,		$1,586,049.80

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	$410,616.30	
Book value of bonds, excluding interest (Schedule D),	1,074,374.91	
Cash deposited in bank,	100,833.32	
Bills receivable,	225.27	
Total net ledger assets, as per balance,		$1,586,049.80

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	$5,091.66	
Rents due and accrued on Company's property or lease,	4,444.16	
Total carried out,		9,535.82
Market value of real estate over book value,		66,018.40
Market value of bonds and stocks over book value (Schedule D),		53,654.67
Gross premiums in course of collection December 31, not more than three months due,	$225,797.31	
Deduct cost of collection, commission, and brokerage,	42,689.72	
Net amount of uncollected premiums, not more than three months due,		183,107 59
Gross premiums in course of collection December 31, more than three months due, carried in,	$10,826.87	
Total admitted assets		$1,898,366.28

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$31,475.40	
Losses reported and unadjusted,	70,107.52	
Losses resisted,	6,848.60	
Gross amount of unpaid losses,	$108,431.52	
Deduct re-insurance,	4,489.64	
Net amount of unpaid losses,		$103,941.88

Unearned premiums on risks, one year or less,	$424,509.64	
Unearned premiums on risks, more than one year,	428,943.34	
Unearned premiums as computed above,		853,452.98
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,273.10
Return premiums, $13,165.54, and re-insurance premiums, $4,560.09,		17,725.63
Total amount of all liabilities,		$977,393.59
Statutory deposit,	$286,000.00	
Divisible surplus,	634,972.69	920,972.69
Total,		$1,898,366.28

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$160,703,824	$1,744,150.84
Written or renewed during the year,	140,210,860	1,519,619.18
Totals,	$300,914,684	$3,263,770.02
Deduct those expired and marked off,	138,137,139	1,538,184.61
In force at the end of the year,	$162,777,545	$1,725,585.41
Deduct amount reinsured,	8,513,876	102,578.07
Net amount in force,	$154,263,669	$1,623,007.34

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$70,578,829	$849,019.29	1-2	$424,509.64
1897	Two years,	1,530,103	8,741.49	1-4	2,185.37
1898		657,106	4,170.55	3-4	3,127.91
1896	Three years,	13,093,430	121,059.09	1-6	20,176.52
1897		13,664,468	126,828.04	1-2	63,414.02
1898		25,358,509	222,023.75	5-6	185,019.79
1895	Four years,	498,413	4,060.77	1-8	507.60
1896		438,320	3,551.61	3-8	1,331.85
1897		357,984	2,648.41	5-8	1,655.25
1898		645,930	5,658.68	7-8	4,951.34
1894	Five years,	4,919,318	50,906.06	1-10	5,090.61
1895		5,166,752	51,757.78	3-10	15,527.33
1896		4,710,438	47,303.38	1-2	23,651.69
1897		5,365,745	52,232.75	7-10	36,562.93
1898		7,278,324	73,045.69	9-10	65,741.13
	Totals,	$154,263,669	$1,623,007.34		$853,452.98
Losses incurred during the year, fire,					$764,304 23

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,339,869.00
Gross premiums received,	12,318.19
Losses paid,	9,218.17
Losses incurred,	8,818.17
Amount at risk,	1,550,420.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$989,914.66
Premiums (net) received during year,		$1,147,180.66	
Increase in gross uncollected premiums, less liabilities for unpaid returns and re-insurance premiums,	$38,484.30		
Increase in reinsurance fund,	45,546.50	17,062.20	
Total net premiums earned,		$1,130,118.46	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$51,347.11		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	16,669.44		
Total interest earned,		68,016.55	
Total premiums and interest earned,			$1,198,135.01
Losses (net) paid during year,	$760,675.48		
Increase in net unpaid losses,	3,628.75		
Total net losses incurred,		$764,304.23	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$414,737.72		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	26,433.19		
Total expenses incurred,		441,170.91	
Total losses and expenses incurred,			1,205,475.14
Net loss for the year,			$7,340.13
Received from home office,		$45,815.63	
Remitted to home office,		107,417.27	
Net remitted home office for year (decrease)			61,601.64
Decrease in surplus for year,			68,941.77
Surplus, end of year,			$920,972.69

Ratio of total "net losses incurred" to total "net premiums earned," 67.63%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.03%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONES —			
U. S. reg., 4%, 1907,.....	$226,600.00	$220,000.00	$246,125.00
U. S. reg., 4%, 1907,.....	268,830.00	261,000.00	291,993.75
West Virginia, def. cert.,.....	1,720.00	28,666.67	2,185.83
MUNICIPAL BONDS —			
Co. of Essex, N. J., $3\frac{65}{100}$%, 1935,	103,620.00	100,000.00	105,750.00
N. Y. City, 3%, 1908,.....	54,201.37	50,000.00	50,250.00
City of Boston, 3½%, 1917,.....	51,187.50	50,000.00	52,875.00
City of Boston, 3½%, 1919,.....	52,279.17	50,000.00	52,625.00
City of Providence, 3½%, 1916,..	52,901.71	50,000.00	53,125.00
City of N. Y., 3%, 1920,.....	61,534.52	60,000.00	60,900.00
Hudson Co., N. J., 4½%, 1925,..	54,689.39	50,000.00	57,750.00
RAILROAD BONDS —			
W't Shore, 1st mtg., gr., 4%, 2361,	104,731.25	100,000.00	112,250.00
Lehigh Val., 1st mtge., 4½%, 1940,	42,080.00	40,000.00	42,200.00
Totals,.....	$1,074,374.91	$1,059,666.67	$1,128,029.58

UNITED STATES BRANCH OF THE LANCASHIRE INSURANCE COMPANY,

MANCHESTER, ENGLAND.

Admitted to the United States, April, 1872.

Resident Manager, E. LITCHFIELD, No. 25 Pine Street, New York City.

Trustees— DONALD MCKAY, CORNELIUS N. BLISS, and HORACE J. FAIRCHILD, all of New York.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,142,191.35

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$2,582,897.96		
Deduct re-insurance, rebate, abatement, and return premiums,	604,159.69		
Received for premiums other than perpetuals,		$1,978,738.27	
Deposit premiums received on perpetual risks,		1,068.00	
Rents,	$5,590.92		
Interest and dividends on stocks and bonds,	62,938.35		
Total rents and interest,		68,529.27	
Received from home office,		44,903.84	
Total income during the year,			2,093,239.38
Total,			$4,235,430.73

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $179,039.20 occurring in previous years),	$1,302,170.51		
Deduct amount received for salvages and re-insurance,	109,978.22		
Net amount paid for losses,			$1,192,192.29
Remitted to home office,			207,606.68
Commissions or brokerage to agents, less received on re-insurances,			400,298.82

Rents,	7,765.04
Salaries, fees, and all other charges: officers, $51,500.32; clerks, $103,356.39; other employes, $13,362.34,	168,219.05
Taxes on premiums, $41,791.10; on other investments, $15.76; Insurance Department fees and agents' licenses, $6,904.77; municipal licenses, $5,726.35; tax on franchise, $1.020.91,	55,458.89
Advertising, printing, and stationery, $20,359.20 ; legal expenses, $1,273.54 ; furniture and fixtures, $310.03; miscellaneous, $121,465.65,	143,408.42
Loss on sales or maturity of ledger assets,	14,189.52
Total disbursements during the year,	$2,189,138.71
Balance,	$2,046,292.02

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$385,585.72	
Book value of bonds, excluding interest, $1,529,829.51, and stocks, $11,061.74 (Schedule D),	1,540,891.25	
Cash in Company's office, $611.54 ; deposited in bank, $118,478.51,	119,090 05	
Agents' debit balances,	725.00	
Total net ledger assets, as per balance,		$2,046,292.02

NON-LEDGER ASSETS.

Market value of stocks and bonds over book value (Schedule D),		66,227.50
Gross premiums in course of collection December 31, not more than three months due,	$277,870.33	
Deduct cost of collection, commission, and brokerage,	45,000.00	
Net amount of uncollected premiums, not more than three months due,		232,870.33
Total admitted assets,		$2,345,389.85

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$134,885.74	
Losses reported and unadjusted,	148,520.72	
Losses resisted,	21,683.55	
Gross amount of unpaid losses,	$305,090.01	
Deduct re-insurance,	21,239.59	
Net amount of unpaid losses,		$283,850.42
Unearned premiums on risks, one year or less,	$699,591.90	
Unearned premiums on risks, more than one year,	768,652.37	
Unearned premiums as computed above,		1,468,244.27

Amount reclaimable by the insured on perpetual insurance,....		4,963.95
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		5,000.00
Total amount of all liabilities,.....		$1,762,058.64
Statutory deposit, ...	$200,000.00	
Divisible surplus,.....	383,331.21	583,331.21
Total,.....		$2,345,389.85

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,.....	$263,901,112	$2,838,807.89
Written or renewed during the year,.....	271,859,684	2,567,138.28
Total, ...	$535,760,796	$5,405,946.17
Deduct those expired and marked off,...	241,847,594	2,554,463.83
In force at the end of the year,.....	$293,913,202	$2,851,482.34
Deduct amount re-insured,.....	23,205,860	193,338.46
Net amount in force,.....	$270,707,342	$2,658,143.88

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,....	$128,605.660	$1,399,183.81	1-2	$699,591.90
1897	Two years,.....	968,944	8,965.98	1-4	2,241.49
1898		1,113,034	7,991.94	3-4	5,993.95
1896	Three years, ...	20,660,070	205,091.92	1-6	34,181.99
1897		26,915,475	241,841.13	1-2	120,920.56
1898		40,219,878	351,307.15	5-6	292,755.96
1895	Four years,.....	93,446	219.82	1-8	27.48
1896		1,006,325	12,527,46	3-8	4,697.79
1897		472,927	4,540.24	5-8	2,837.65
1898		786,617	6,831.03	7 8	5,977.15
1894	Five years,.....	2,672,386	36,636.98	1-10	3,663.70
1895		3,729,514	49,153.07	3-10	14,745.92
1896		4,098,702	53,102.34	1-2	26,551.17
1897		5,207,950	61,805.63	7-10	43,263 94
1898		9,128,334	81,517.66	9-10	73,365.90
	Re-insurance, ...	25,028,080	137,427.72		137,427.72
	Totals,.....	$270,707,342	$2,658,143.88		$1,468,244.27
	Perpetual,.....	178,200	5,515.50	90%	4,963.95
	Totals,.....	$270,885,542	$2,663,659.38		$1,473,208.22

Losses incurred during the year, fire,.....	1,247,459.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,450,616.00
Gross premiums received,	24,120.34
Losses paid,	19,057.08
Losses incurred,	19,527.93
Amount at risk,	2,724,648.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$714,552.03
Premiums (net) received during the year,		$1,979,806.27	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$15,759.68		
Increase in reinsurance fund,	18,435.45	34,195.13	
Total net premiums earned,		$1,945,611.14	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$68,529.27		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	39,951.25		
Total interest earned,		108,480.52	
Total premiums and interest earned,			$2,054,091.66
Losses (net) paid during year,	$1,192,192.29		
Increase in net unpaid losses,	55,267.13		
Total net losses incurred,		$1,247,459.42	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$775,150.22		
Total expenses incurred,		775,150.22	
Total losses and expenses incurred,			2,022,609.64
Net gain for the year,			$31,482.02
Received from home office during year,		$44,903.84	
Remitted to home office during year,		207,606.68	162,702.84
Decrease in surplus for year,			131,220.82
Surplus end of year,			$583,331.21

Ratio of total "net losses incurred" to total "net premiums earned," 64.10%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.84%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S., 4%, 1907,	$581,606.87	$500,000.00	$558,750.00
State of Georgia bonds, 3½%, 1917,	25,320.21	25,000.00	26,500.00
MUNICIPAL AND COUNTY BONDS—			
City of Portland, Ore., water, 5%, 1917,	56,430.70	50,000.00	61,250.00
County of Essex, N. J., park, 3 65-100%, 1915,	25,297.95	25,000.00	25,843.75
New York City, gold, 3½%, 1922,	105,943.48	100,000.00	108,500.00
RAILROAD BONDS—			
Albany & Susq., 6%, 1906,	16,506.40	15,000.00	17,550.00
Atch., Top. & Santa Fe., 4%, 1995,	37,580.23	34,000.00	33,915.00
Atch., Top. & Santa Fe., adj., 4%, 1995,		18,000.00	14,220.00
Baltimore & Ohio, 4%, 1935,	10,369.38	10,000.00	12,200.00
Baltimore & Ohio, 5%, 1988,	27,808.20	25,000.00	30,000.00
Baltimore & Ohio, 6%, 1902,	20,192.48	20,000 00	23,200.00
Baltimore & Ohio, 6%, 1910,	21,771.00	20,000.00	27,000.00
Brooklyn & Montauk, 5%, 1911,	31,974.52	30,000.00	32,400.00
Chicago, Burlington & Quincy (Iowa Div.), 4%, 1919,	34.390.91	35,000.00	36,050.00
Chi., Milw'kee & St. Paul (Chi. & Pac. West. Div.), 5%, 1921,	46,614.06	45,000.00	54,450.00
Chi. & Northwestern Extension, 4%, 1926,	39,007.87	40,000.00	42,000.00
Chi., Rock Island and Pacific, 6%, 1917,	24,040.24	20,000 00	26,000.00
Cleve., Cin., Chi. & St. Louis, 4%, 1939,	22,734.37	25,000.00	22,875.00
Cleve., Cin., Chi. & St. Louis (C. W. & M. Div.), 4%, 1991,	22,946.50	25,000.00	23.375.00
Chi., St. Louis & New Orleans, 5%, 1951,	11,504.69	10,000.00	12,350.00
Chi., St. Louis & New Orleans, (Memphis Div.), 4%, 1951,	24,237.52	25,000.00	26,125.00
Detroit, Monroe & Toledo, 7%, 1906,	21,706:68	19,000.00	22,990.00
Illinois Central (Louisville Extension), 3½%, 1953,	33,210.89	35,000.00	33,600.00
Illinois Central, 4%, 1952,	9,983.73	10,000.00	10,500.00
Michigan Central (Grand River Valley Div.), 6%, 1909,	16,541.27	15,000.00	18,150.00
New York Central & Hudson River, 6%, 1903,	10,594.34	10,000.00	11,200.00
New York, Lackawanna & Western, 6%, 1921,	17,680.68	15,000.00	20,400.00
Northern Central, 6%, 1904,	8,816.53	9,000.00	10,170.00

	Book Value.	Par Value.	Market Value.
North Pennsylvania, 7%, 1903,..	10,994.00	10,000.00	11,600.00
Ottumwa, Cedar Falls & St. Paul, 5%, 1909,.....	20,931.63	20,000.00	21,800.00
Philadelphia & Erie, 6%, 1920,..	21,390 84	18,000.00	24,120.00
Pennsylvania, 6%, 1905,.....	21,430.36	20,000.00	22,800.00
Pennsylvania, 4½%, 1921,.....	10,610.14	10,000.00	11,550.00
Rome, Watertown & Ogdensb'g, 5%, 1922,.....	27,379.42	25,000.00	32,125.00
Syracuse, Binghamton & New York, 7%, 1906,.....	25,647.25	22,000.00	27,720.00
St. Paul & Northern Pacific, 6%, 1923,.....	25,223.76	22,000.00	29,040.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933,.....	25,249.16	25,000.00	28,250.00
St. Paul, Minneapolis & Manitoba, 4%, 1937,.....	22,552.32	25,000.00	26,000.00
Thirty-fourth St. Crosstown, 5%, 1996,.....	3,559.00	3,000.00	3,450.00
Western Pennsylvania, 4%, 1928,	10,049.93	10,000.00	10,500.00
RAILROAD STOCK —			
Chic., Mil. & St. Paul, pref., 7%,	11,061.74	10,000.00	16,600.00
Totals,.....	$1,540,891.25	$1,430,000.00	$1,607,118.75

UNITED STATES BRANCH OF THE LAW, UNION AND CROWN FIRE AND LIFE INSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, July, 1897.

Resident Managers — HALL & HENSHAW, 35 Pine St., New York City.

Trustees — W. H. WALLACE, TREADWELL CLEVELAND, JOSEPH A. MINOTT, HENRY H. HALL.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$662,986.27

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$319,462.90		
Deduct re-insurance, rebate, abatement, and return premiums,	139,256.23		
Received for premiums other than perpetuals,		$180,206.67	
Interest and dividends on stocks and bonds,		18,346.09	
Profit on sale or maturity of ledger assets during the year over book values,		349.75	
Received from home office,		20,000.00	
From all other sources,		707.93	
Total income during the year,			219,610.44
Total,			$882,596.71

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $7,559 80 occurring in previous years),	$154,981 32	
Deduct amounts received for salvages and re-insurance,	9,788.41	
Net amount paid for losses,		$145,192.91
Remitted to home office,		38,353.59

Commissions or brokerage to agents, less received on reinsurances,		45,659.55
Salaries, fees, and all other charges : officers, clerks, and other employes,		6,848.57
Taxes,		8,129.10
Advertising, printing, and stationery, $618.33; miscellaneous, $4,808.13,		5,426.46
Total disbursements during the year,		$249,610.18
Balance,		$632,986.53

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, (Schedule D),	$601,797.25	
Cash deposited in bank,	14,707.08	
Agents' debit balances,	20,153.13	
Total,		$636,657.46

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $3,226.08; all other, $444.85,		3,670.93
Total net ledger assets, as per balance,		$632,986.53

NON-LEDGER ASSETS.

Interest due on bonds and stocks,		4,296.24
Market value of bonds and stocks over book value (Schedule D),		6,920.25
Gross premiums in course of collection December 31, not more than three months due,	$5,691.37	
Deduct cost of collection, commission, and brokerage,	853.70	
Net amount of uncollected premiums, not more than three months due,		4,837.67
Total admitted assets,		$649,040.69

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,		$12,293.95
Unearned premiums on risks, one year or less,	$86,629.13	
Unearned premiums on risks, more than one year,	47,043.03	
Unearned premiums as computed above,		133,672.16
Total amount of all liabilities,		$145,966.11
Statutory deposit,	$200,000.00	
Divisible surplus,	303,074.58	503,074.58
Total,		$649,040.69

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$22,025,132	$194,893.53
Written or renewed during the year,	35,785,627	329,101.20
Totals,	57,810,759	$523,994.73
Deduct those expired and marked off,	31,039,196	264,158.30
In force at the end of the year,	$26,771,563	$259,836.43
Deduct amount reinsured,	2,198,931	27,857.73
Net amount in force,	$24,572,632	$231,978.70

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unchanged.	Premiums unearned.
1898	One year or less,	$18,161,913	$173,258.26	1-2	$86,629.13
1897	Two years,	152,030	1,226.46	1-4	306.62
1898		460,398	3,638.08	3-4	2,728.56
1897	Three years,	237,525	2,469.16	1-2	1,234.58
1898		3,823,776	36,202.85	5-6	30,169.04
1897	Four years,	199,500	2,045.64	5-8	1,278.52
1898		456,200	4,731.23	7-8	4,139.82
1897	Five years,	171,125	1,902.18	7-10	1,331.53
1798		910,165	6,504.84	9-10	5,854.36
	Totals,	$24,572,632	$231,978.70		$133,672.16

Losses incurred during the year, fire, $142,676.22

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$122,955 00
Gross premiums received,	823.24
Losses paid,	.90
Losses incurred,	.90
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,		$521,155.28
Premiums (net) received during the year,	$180,206.67	
Increase in gross uncollected premiums, less liabilities, for unpaid return and re-insurance premiums,	$181.90	
Increase in re-insurance fund,	1,509.99	1,328.09
Total net premiums earned,		$178,878.58

Interest, etc., received (less real estate taxes, repairs, and expenses),	$18,346.09		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	11,899.17		
Total interest earned,		30,245.26	
Total premiums and interest earned,			$209,123.84
Losses (net) paid during the year,	$145,192.91		
Decrease in net unpaid losses,	2,516.69		
Total net losses incurred,		$142,676.22	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$66,063.68		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	111.05		
Total expenses incurred,		66,174.73	
Total losses and expenses incurred,			208,850.95
Net gain for the year,			$272.89
Remitted home office,		$38,353.59	
Received from home office,		20,000.00	18,353.59
Decrease in surplus for year,			18,080.70
Surplus, end of year,			$503,074.58

Ratio of total "net losses incurred" to total "net premiums earned," 79.76%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.99%.

Schedule D. — Stocks and Bonds owned by the Company.

UNITED STATES BONDS—			
United States, reg., 4%, 1925,	$317,751.00	$250,000.00	$322,500.00
RAILROAD BONDS—			
Illinois Central, 4%, 1953,	20,300.00	20,000.00	20,600.00
P., C., C. & St. L., 4½%, 1940,	39,025.00	35,000.00	39,987.50
MISCELLANEOUS—			
Standard Gas Co., 5%, 1930,	23,200.00	20,000.00	23,400.00
New York City Improvement of Public Parks, 3½%, 1918,	201,521.25	189,000.00	202,230.00
Totals,	$601,797.25	$514,000.00	$608,717.50

UNITED STATES BRANCH OF THE LION FIRE INSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, October, 1880.

Resident Manager, MARTIN BENNETT, Hartford.

Trustees, FRANCIS B. COOLEY, RODNEY DENNIS, JOHN R. REDFIELD, of Hartford, Conn.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$210,000.00.

Amount of net ledger assets, December 31, 1897,	$882,844.01

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$781,849.20		
Deduct re-insurance, rebate, abatement, and return premiums,	232,542.66		
Received for premiums other than perpetuals,		$549,306.54	
Rents,	$276.00		
Interest on real estate mortgage loans,	12,380.01		
Interest and dividends on stocks and bonds, $15,825.00; from all other sources, $891.60,	16,716.60		
Total rents and interest,		29,372.61	
Received from home office,		175.00	
From all other sources,		395.99	
Total income during the year,			579,250.14
Total,			$1,462,094.15

III. DISBURSEMENTS DURING THE YEAR.

	Fire.	
Gross amount paid for losses (including $48,812 17 occurring in previous years),	$407,485.10	
Deduct amounts received for salvages and re-insurance,	55,461.43	
Net amount paid for losses,		$352,023.67

Remitted to home office,		48,964.48
Commissions or brokerage to agents, less received on re-insurances,		116,447.54
Rents,		2,688.94
Salaries, fees, and all other charges: officers, clerks, and other employes,		43,162.38
Taxes on premiums, $11,181.29; on real estate, $68.22,		11,249.51
Insurance Department fees and agents' licenses, $3,012.29; municipal licenses, $3,999.92; revenue tax, $966.49,		7,379.33
Advertising, printing, and stationery, $4,692.57; repairs and expenses on real estate, $148.06; furniture and fixtures, $1,602.21; miscellaneous, $32,948.33,		33,391.17
Other disbursements,		52.63
Total disbursements during the year,		$621,359.65
Balance,		$840,734.50

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$4,500.00	
Mortgage loans on real estate, first liens	249,877.50	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	1,000.00	
Book value of bonds, excluding interest (Schedule D),	475,112.50	
Cash in Company's office, $172.25; deposited in bank, $87,901.70,	88,073.95	
Agents' debit balances,	22,224.90	
Total,		$840,788.85

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,		54.35
Total net ledger assets, as per balance,		$840,734.50

NON-LEDGER ASSETS.

Interest due on mortgages,	$4,892.88	
Interest due and accrued on bonds and stocks,	6,107.08	
Interest accrued on collateral loans,	22.92	
Total carried out,		11,022.88
Market value of bonds and stocks over book value (Schedule D),		10,955.00
Gross premiums in course of collection December 31, not more than three months due,	$53,985.60	
Deduct cost of collection, commission, and brokerage,	14,414.15	
Net amount of uncollected premiums, not more than three months due,		39,571.45
Gross assets,		$902,323.83

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value—bonds and stocks,	4,450.00
Total admitted assets,	$897,873.83

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$19,217.06	
Losses reported and unadjusted,	48,449.71	
Losses resisted,	8,530.92	
Gross amount of unpaid losses,	$76,197.69	
Deduct re-insurance,	1,282.16	
Net amount of unpaid losses,		$74,915.53
Unearned premiums on risks, one year or less,	$196,363.17	
Unearned premiums on risks, more than one year,	224,885.08	
Unearned premiums as computed above,		421,248.25
Total amount of all liabilities,		$496,163.78
Statutory deposits,	$210,000.00	
Divisible surplus,	191,710.05	401,710.05
Total,		$897,873.83

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$76,899,238	$900,718.14
Written or renewed during the year,	74,603,379	785,307.30
Total,	$151,502,617	$1,686,025.44
Deduct those expired and marked off,	69,546,941	801,145.39
In force at the end of the year,	$81,955,676	$884,880.05
Deduct amount reinsured,	10,904,310	116,798.33
Net amount in force,	$71,051,366	$768,081.72

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less....	$34,628.549	$392,726.34	1–2	$196,363.17
1897	Two years,.....	359,563	1,765.59	1–4	441.40
1898		763,161	5,485.25	3–4	4,113.94
1806	Three years,.....	5,014,016	53,632.33	1–6	8,938.72
1897		8,003,423	74,948.65	1–2	37,474.33
1898		12,926,493	125,691.88	5–6	104,743.23
1895	Four yearss,.....	261,130	1,957.93	1–8	244.74
1896		235,128	1,704.20	3–8	639 08
1897		157,615	1,181.63	5–8	738.52
1898		508,117	3,931.21	7–8	3,439.81
1894	Five years,.....	772,245	11,199.06	1–10	1,119.90
1995		975,130	14,486.86	3–10	4,346.06
1896		1,256,100	18,523.36	1–2	9,261.68
1897		2,364,775	26,895.09	7–10	18,826.56
1898		2,825,921	33,952.34	9–10	30,557 11
	Grand Totals,.....	$71,051,366	$768,081.72		$421,248.25

Losses incurred during the year, fire,..... $374,184.44

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$722,203.00
Gross premiums received,	7,050.45
Losses paid,	607.37
Losses incurred,	1,100.02
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$465,356.03
Premiums (net) received during year,		$549,306.54	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$3,458.10		
Increase in re-insurance fund,	13,253.29	9,795.19	
Total net premiums earned,		$539,511.35	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$29,156.33		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	11,815.59		
Total interest earned,		40,971.92	
Total premiums and interest earned,			$580,483.27
Losses (net) paid during year	$352,023.67		
Increase in net unpaid losses,	22,160.77		
Total net losses incurred,		$374,184.44	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$220,102 59		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	877.74		
Total expenses incurred,		220,980.33	
Total losses and expenses incurred,			595,164.77
Net loss for the year,			$14,681.50
Remitted to home office during year		$48,964.48	48,964.48
Decrease in surplus for year,			63,645.98
Surplus end of year,			$401,710.05

Ratio of total "net losses incurred" to total "net premiums earned," 69.36%.
Ratio of total "expenses incurred" to total "net premiums earned," 40 96%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Pennsylvania R. R. stock,.....	$1,250.00	$1,528.13	$1,000.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, 4%, reg., 1907,...	$55,062.50	$50,000.00	$55,812.50
Georgia, 3½%, 1923,.....	25,000.00	25,000.00	26.500.00
COUNTY AND MUNICIPAL BONDS —			
County of Lucas, O., 4%, 1944,.	101,000.00	100,000.00	108,500.00
Brooklyn sch. imp., 3%, 1917–19,	153,000.00	150,000.00	150,000.00
Brooklyn, 3%, 1916,.....	10,200.00	10,000.00	10,000.00
City of Richmond, 4%, 1923–25,	17,000.00	17,000.00	18,020.00
Brooklyn imp., 3%, 1913,.....	51,000.00	50,000.00	50,000.00
RAILROAD BONDS —			
Central of New Jersey, 5%, 1987,	28,625.00	25,000.00	28,375.00
B. & O., 4½%, 1934,.....	25,000.00	25,000.00	25,000.00
Staten Island, 4½%, 1943,.....	9,225.00	9,000.00	9,450.00
Totals,.....	$475,112.50	$461,000.00	$481,657.50

UNITED STATES BRANCH OF THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States in 1848.

Resident Manager, HENRY W. EATON, 45 William St., New York City.

Trustees, JNO. CROSBY BROWN, CHAS. H. MARSHALL, and JOHN A. STEWART, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$8,451,228.93

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year	$6,729,278.27		
Deduct re-insurance, rebate, abatement, and return premiums,	1,749,856.13		
Received for premiums other than perpetuals,		$4,979,422.14	
Deposit premiums received on perpetual risks,		9,235.59	
Rents from Company's property,	$88,013.98		
Interest on real estate mortgage loans,	156,343.42		
Interest and dividends on stocks and bonds,	103,332.02		
Total rents and interest,		347,689.42	
From all other sources,		2,262.57	
Total income during the year,			5,338,609.72
Total,			$13,789,838.65

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $398,780.70 occurring in previous years),	$3,293,043.38	
Deduct amounts received for salvages and re-insurance,	416,749.67	
Net amount paid for losses,		$2,876,293.71
Deposit premiums returned,		13,176.55
Remitted to home office,		570,037.68

Commissions or brokerage to agents, less received on re-insurances,	922,658.58
Rents,	55,000.83
Salaries, fees, and all other charges: officers, $94,290.00; clerks, $210,468.75; other employes, $26,641.66,	331,400.41
Taxes on premiums, $132,955.61; on real estate, $26,374.36,	159,329.97
Insurance Department fees and agents' licenses,	3,950.68
Advertising, printing, and stationery, $49,805.52; legal expenses, $3,212.69; furniture and fixtures, $6,936.52; miscellaneous, $220,406.40,	280,361.13
Loss on sales or maturity of ledger assets,	3,246.46
Other disbursements,	8,098.80
Total disbursements during the year,	$5,223,554.80
Balance,	$8,566,283.85

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$1,780,896.70	
Mortgage loans on real estate, first liens,	3,622,350.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	1,400.00	
Book value of bonds, excluding interest (Schedule D),	2,372,647.15	
Cash in Company's office, $2,269.06; deposited in bank, $783,823.52,	786,092.58	
Bills receivable,	2,897.42	
Total net ledger assets, as per balance,		$8,566,283.85

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$43,708.21	
Interest due and accrued on collateral loans,	226.43	
Rents due and accrued on Company's property or lease,	10,733.87	
Total carried out,		60,728.51
Market value of real estate over book value,		18,509.40
Market value of bonds and stocks over book value (Schedule D),		229,946.60
Gross premiums in course of collection December 31, not more than three months due,	$827,629.01	
Deduct cost of collection, commission, and brokerage,	126,087.97	
Net amount of uncollected premiums, not more than three months due,		701,541.04
Perpetual deposit due,		3,287.80
Gross premiums in course of collection, December 31, more than three months due, carried in,	$52,946.51	
Total admitted assets,		$9,580,297.20

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$17,674.27	
Losses reported and unadjusted,	663,698.65	
Losses resisted,	46,950.00	
Gross amount of unpaid losses,	$731,322.92	
Deduct re-insurance,	165,732.66	
Net amount of unpaid losses,		$565,590.26
Unearned premiums on risks, one year or less,	$1,511,617.11	
Unearned premiums on risks, more than one year,	2,054,152.27	
Unearned premiums as computed above,		3,565,769.38
Amount reclaimable by the insured on perpetual insurance,		323,882.66
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department,		92,271.56
Return premiums, $55,000.00, and re-insurance premiums, $67,079.64; due for contingent commissions, $35,000.00; due for contingent liabilities, $50,000.00,		207,079.64
Total amount of all liabilities,		$4,754,593.50
Statutory deposit,	$200,000.00	
Divisible surplus,	4,625,703.70	4,825,703.70
Total,		$9,580,297.20

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$958,929,162	$8,484,118.16
Written or renewed during the year,	777,675,892	6,602,676.74
Total,	$1,736,605,054	$15,086,794.90
Deduct those expired and marked off,	826,066,155	7,400,466.17
In force at the end of the year,	$910,538,899	$7,686,328.73
Deduct amount re-insured,	65,467,570	595,317.98
Net amount in force,	$845,071,329	$7,091,010.75

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less, ..	$337,533,536	$3,023,234.21	1–2	$1,511,617.11
1897	Two years,	2,135,136	14,025.72	1–4	3,506.43
1898		9,248,088	53,244.81	3–4	39,933.61
1896	Three years,	123,419,459	942,992.82	1–6	157,165.47
1897		108,410,042	865,731.45	1–2	432,865.72
1898		148,370,981	1,027,590.32	5–6	856,324.27
1895	Four years,	2,877,448	19,300.82	1–8	2,412.60
1896		5,148,276	33,241.27	3–8	12,465.48
1897		2,553,668	20,626.44	5–8	12,891.50
1898		2,717,583	22,037.12	7–8	19,282.58

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1894		22,394,326	235,016.79	1–10	23,501.67
1895		20,462,618	190,153.51	3–10	57,046.05
1896	Five years,.....	19,111,296	231,801.63	1–2	115,900.81
1897		18,244,833	214,703.94	7–10	150,292.73
1898		21,340,907	187,606.69	9–10	168 846.03
	Over five years,...	1,102,232	9,703.21		1,717.32
	Totals,.....	$845,071,329	$7,091,010.75		$3,565,769.38
	Perpetual,.....	10,165,514	340,929.12		323,882.66
	Grand Totals,.	$855,236,843	$7,431,939.87		$3,889,652.04

Losses incurred during the year, fire,..... ... $2,885,785.97

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$8,142,668.00
Gross premiums received,.	73,575.63
Losses paid,.....	50,813.88
Losses incurred, ...	44,231.88
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$4,486,097.05
Premiums (net) received during year,.....		$4,979,422.14	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$117,655.55		
Decrease in re-insurance fund, .	323,917.90	206,262.35	
Total net premiums earned,..... ...		$5,185,684.49	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$359,187.58		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	27,781.64		
Total interest earned, ...		386,969.22	
Total premiums and interest earned,.....			$5,572,653.71
Losses (net) paid during year,..	$2,876,293.71		
Increase in net unpaid losses,..	9,492.26		
Total net losses incurred,.....		$2,885,785.97	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,777,223.41		
Total expenses incurred,		17,777,223.41	
Total losses and expenses incurred,			4,663,009.38
Net gain for the year,			$909,644.33
Remitted to home office during year,			570,037.68
Increase in surplus for year,			339,606.65
Surplus end of year,			$4,825,703.70

Ratio of total "net losses incurred" to total "net premiums earned," 55.65%.
Ratio of total "expenses incurred" to total "net premiums earned," 34.27%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Loan on the Company's own life policy less than its surrender value,	.....	.....	$1,400.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS —			
United States Consols, 4%, 1907,	$494,516.28	$495,000.00	$557,493.75
United States, 4%, 1925,	1,540,220.02	1,305,000.00	1,689,975.00
City of New York, 3½%, 1922,	131,904.60	125,000.00	135,625.00
City of Richmond, 8%, 1909,	5,504.00	5,000.00	6,850.00
City of Boston, 6%, 1906,	190,408.10	180,000.00	202,050.00
Bernalillo Co., N. Mex., 6%, 1915,	5,048.00	5,000.00	5,300.00
Socorro Co., N. Mex., 6%, 1905,	5,046.15	5,000.00	5,300.00
Totals,	$2,372,647.15	$2,120,000.00	$2,602,593.75

UNITED STATES BRANCH OF THE LONDON ASSURANCE CORPORATION,

LONDON, ENGLAND.

Admitted to the United States, July, 1872.

Resident Manager, CHARLES L. CASE, 44 Pine Street, New York City.

Trustees—GUSTAV AMSNICK, GEORGE MOSLE, CHARLES D. DICKEY, JR., and JAMES N. JARVIE, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,142,022.96

II. INCOME DURING THE YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$1,011,995.65	$661,926.93		
Deduct re-insurance, rebate, abatement, and return premiums,	187,399.04	209,287.81		
Received for premiums other than perpetuals,	$824,596.61	$452,639.12	$1,277,235.73	
Interest on real estate mortgage loans,		$585.00		
Interest and dividends on stocks and bonds,		76,727.50		
Total rents and interest,			77,312.50	
Increase in value of investments,			37,810.66	
Total income during the year,				1,392,358.89
Total,				$3,534,381.85

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $146,686.40 occurring in previous years),	$498,514.12	$426,481.29	
Deduct amounts received for salvages and re-insurance,	23,948.75	157,798.88	
Net amount paid for losses,	$474,565.37	$268,682.41	$743,247.78
Remitted to home office,			176,885.96

Commissions or brokerage to agents, less received on re-insurances,	200,551.32
Rents,	18,489.99
Salaries, fees, and all other charges: officers, $41,557.20; clerks, $49,861.95; other employes, $13,499.86,	104,919.01
Taxes on premiums,	24,881.46
Insurance Department fees and agents' licenses, $10,379.86; municipal licenses, $2,066.40; tax on franchise, $224.00.	12,670.26
Advertising, printing, and stationery, $7,576.20; miscellaneous, $51,043.20,	58,619.40
Total disbursements during the year,	$1,340,265.18
Balance,	$2,194,116.67

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$13,000.00	
Book value of bonds, excluding interest (Schedule D),	20,298.20	
Cash in Company's office, $1,674.51; deposited in bank, $135,130.17,	136,804.68	
Cash in hands of special agents,	1,560.26	
Bills receivable,	12,931.73	
Total net ledger assets, as per balance,		$2,194,116.67

NON-LEDGER ASSETS.

Interest due and accrued on bonds,		5,889.59
Gross premiums in course of collection December 31, not more than three months due,	$245,968.82	
Deduct cost of collection, commission, and brokerage,	18,385.93	
Net amount of uncollected premiums, not more than three months due,		227,582.89
Re-insurance due by other companies,		12,431.55
Total admitted assets,		$2,440,020.70

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$53,232.65	
Losses reported and unadjusted,	235,858.29	
Losses resisted,	14,090.50	
Gross amount of unpaid losses,	$303,181.44	
Deduct re-insurance,	41,305.62	
Net amount of unpaid losses,		$261,875.82
Unearned premiums on risks, one year or less,	$266,293.13	
Unearned premiums on risks, more than one year,	461,350.83	
Unearned premiums on marine risks,	39,260.01	
Unearned premiums as computed above,		766,903.97
Amount reclaimable by the insured on perpetual insurance,		174.80
Commissions, brokerage, and other charges due to agents and brokers on premiums paid,		11,321.17

Return premiums, $344.73, and re-insurance premiums, $24,467.82,		24,812.55
Total amount of all liabilities,		$1,065,088.31
Statutory deposit,	$200,000.00	
Divisible surplus,	1,174,932.39	1,374,932.39
Total,		$2,440,020.70

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$175,803,728	$1,553,274.27
Written or renewed during the year,	128,306,550	991,285.27
Total,	$304,110,278	$2,544,559.54
Deduct those expired and marked off,	130,584,208	1,091,956.24
In force at the end of the year,	$173,526,070	$1,452,603.30
Deduct amount re-insured,	6,684,714	45,743.57
Net amount in force,	$166,841,356	$1,406,859.73

	Marine and Inland.	Premiums.
In force at the end of the year,	$3,420,706	$39,260.01

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898 to 1899	One year or less,	$61,422,399	$532,586.26	1-2	$266,293.13
1897 to 1899	Two years,	593,847	3,847.91	1-4	961.98
1898 to 1900		571,890	3,058.59	3-4	2,293.94
1896 to 1899	Three years,	20,112,333	156,981.26	1-6	26,163.54
1897 to 1900		22,284,233	159,026.94	1-2	79,513.47
1898 to 1901		25,206,529	186,046.27	5-6	155,038.56
1895 to 1899	Four years,	564,525	4,945.44	1-8	618.18
1896 to 1900		694,470	5,989.41	3-8	2,246.03
1897 to 1901		831,968	7,190.55	5-8	4,494.09
1898 to 1902		686,137	5,074.01	7-8	4,439.76
1894 to 1899	Five years,	4,578,979	50,283.52	1-10	5,028.35
1895 to 1900		5,882,531	61,210.89	3-10	18,363.27
1896 to 1901		6,458,155	73,771.81	1-2	36,885.90
1897 to 1902		7,000,346	77,809.78	7-10	54,466.85
1898 to 1903		9,924,614	78,551.19	9-10	70,696 08
Over five years,		17,200	301.90		140.83
Perpetuals,		11,200	184.00	95-100	174.80
Totals,		$166,841,356	$1,406,859.73		$727,818.76

Losses incurred during the year,	fire,	$501,468.40
	marine and inland,	334,850.54

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks. Aggregate,
Gross risks written,	$1,552,623.00
Gross premiums received,	15,784.94
Losses paid,	7,743.20
Losses incurred,	7,569.20
Amount at risk,	2,995,333.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,345,994.01
Premiums (net) received during year,		$1,277,235.73		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$49,209.74			
Decrease in re-insurance fund,	28,714.06	77,923.80		
Total net premiums earned,		$1,355,159.53		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$77,312.50			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	37,810.66			
Total interest earned,		115,123.16		
Total premiums and interest earned,			$1,470,282.69	
Losses (net) paid during year,	$743,247.78			
Increase in net unpaid losses,	93,071.16			
Total net losses incurred,		$836,318.94		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$420,131.44			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	8,007.97			
Total expenses incurred,		428,139.41		
Total losses and expenses incurred,			1,264,458.35	
Net gain for the year,			$205,824.34	
Remitted to home office during the year,			176,885.96	
Increase in surplus for year,				28,938.38
Surplus end of year,				$1,374,932.39

Ratio of total "net losses incurred" to total "net premiums earned," 61.70%.
Ratio of total "expenses incurred" to total "net premiums earned," 31.60%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S., reg., 4%,	$703,237.50	$630,000.00	$703,237.50
MUNICIPAL BONDS —			
City of Richmond, Va., 4%,	52,250.00	50,000.00	52,250.00
City of New York, cons. stk., gold, 3½%, 1918,	50,290.00	47,000.00	50,290.00
City of New York, corp. stk., imp. public parks, 3½%, 1928,	27,312.50	25,000.00	27,312.50
City of New York, water stk., 3%, 1907	40,000.00	40,000.00	40,000.00
City of New York, water stk., 3%, 1904,	35,000.00	35,000.00	35,000.00
City of New York, water stk., 3½%, 1904,	25,625.00	25,000.00	25,625.00
City of New York, school-house, 3%, 1911,	10,500.00	10,000.00	10,500.00
City of Brooklyn, local imp., 3%, 1912,	99,000.00	100,000.00	99,000.00
City of Boston (public park loan), 3½%, 1920,	106,500.00	100,000.00	106,500.00
RAILROAD BONDS —			
Baltimore Belt, gold, 5%, 1990,	16,880.00	16,000.00	16,880.00
Central of N. J., gen. mort., gold, 5%, 1897,	44,800.00	40,000.00	44,800.00
Chi., Mil. & St. Paul, Western Div., 1st mort., g., 5%, 1921,	30,500.00	25,000.00	30,500.00
Chi., Mil. & St. Paul, Terminal, gold, 5%, 1914,	28,812.50	25,000.00	28,812.50
Chi., St. L. & N. O., gold loan, 5%, 1951,	10,000.00	8,000.00	10,000.00
Denver & Rio Grande, 1st cons. gen. mort., gold, 4%, 1936,	30,750.00	30,000.00	30,750.00
Erie, cons. mort, gold, 7%, 1920,	21,450.00	15,000.00	21,450.00
Lehigh Valley, 1st mort., gold, 4½, 1940,	31,650.00	30,000.00	31,650.00
Long Island, 1st cons. mort gold, 5%, 1931,	55,350.00	45,000.00	55,350.00
Louisville & Nashville, O. & M. Div., 1st mort., g., 6%, 1930,	32,000.00	25,000.00	32,000.00
Mil., L. S. & West., Mich. Div., 1st mort., gold, 6%, 1924,	34,625.00	25,000.00	34,625.00
Reading Co. & Phil. & Reading Coal & Iron Co., gen. mort., gold, 4%, 1997,	13,312.50	15,000.00	13,312.50
Pitts., Cin., Chi. & St. Louis, cons., gold, 4½%, 1940,	28,625.00	25,000.00	28,625.00
St. Paul, Minn. & Man., cons. gold loan, 6%, 1933,	34,500.00	25,000.00	34,500.00

	Book Value.	Par Value.	Market Value.
St. Paul, Minn. & Man., 2d mort., gold, 6%, 1909,.....	36,900.00	30,000.00	36,900.00
Scioto Valley & New England, 1st mort., gold, 4%, 1989,.....	29,250.00	30,000.00	29,250.00
Carthage, Watertown & Sacketts Harbor, gold, 5%, 1931,.....	59,000.00	50,000.00	59,000.00
B. & O., sterling, 6%, 1902,....	59,000.00	50,000.00	59,000.00
Cleve., Cin., Chi. & St. Louis, 1st mort., gold, 4%,.....	46,000.00	50,000.00	46,000.00
Chi. & Erie, 1st mort, gold, 5%,.	55,750.00	50,000.00	55,750.00
Chesapeake & Ohio, 1st cons., gold, 5%,.....	58,250.00	50,000.00	58,250.00
MISCELLANEOUS—			
U. S. Mortgage,.....	35,000.00	35,000.00	35,000.00
Brooklyn Union Gas,.....	34,950.00	30,000.00	34,950.00
Central Union Gas,.....	52,750.00	50,000.00	52,750.00
Totals,.....	$2,029,820.00	$1,836,000.00	$2,029,820.00

UNITED STATES BRANCH OF THE LONDON AND LANCASHIRE FIRE INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States, July, 1879.

Resident Manager — A. G. McIlwaine, Jr., 57 William Street, New York City, N. Y.

Trustees — Wm. H. Slocum, Jas. H. McMahon, John Harsen Rhoades, New York City.

Attorney in Connecticut, Insurance Commissioner.

I. CAPITAL,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,488,777.53

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$2,549,837.84		
Deduct re-insurance, rebate, abatement, and return premiums,	789,195.04		
Received for premiums other than perpetuals,		$1,760,642.80	
Rents from Co.'s property, includ- $9,038.52 for Co.'s use of own buildings,	$16,830.81		
Interest and dividends on stocks and bonds, $77,774.22, from all other sources, $1,228.68,	79,002.90		
Total rents and interest,		95,833.71	
From all other sources,		46,136.66	
Total income during the year,			1,902,613.17
Total,			$4,391,390.70

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $140,- 372.38, occurring in previous years),	$1,131,076.15		
Deduct amounts received for salvages and re- insurance,	218,307.59		
Net amount paid for losses,			$912,768.56

Remitted to home office,	201,706.99
Commissions or brokerage to agents, less those received on re-insurances,	367,618.36
Rents (including $9,038.52 for Co.'s use of own buildings),	17,398.52
Salaries, fees, and all other charges: officers, $43,100.00; clerks and other employes, $98,875.56,	138,975.56
Taxes on premiums, $33,015.86; on real estate, $3,184.91; on other investments, $62.50; internal revenue, $4,279.72,	40,542.99
Insurance Department fees and agents' licenses, $13,255.52; municipal licenses, $5,147.17; tax on franchise, $63.46	18,466.15
Advertising, printing, and stationery, $14,502.74; legal expenses, $278.59; repairs and expenses on real estate, $9,145.60; furniture and fixtures, $311.92; miscellaneous, $102,233.69,	126,472.54
Total disbursements during the year,	$1,823,949.67
Balance,	$2,567,441.03

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$299,125.00	
Book value of bonds, excluding interest (Schedule D),	2,018,869.67	
Cash in Company's office, $23,722.09; deposited in bank, $217,727.70,	241,449.79	
Bills receivable, $8,131.69; in hands of special agents, $1,554.37,	9,686.06	
Claim in probate court,	74.00	
Total,		$2,569,204.52

DEDUCT LEDGER LIABILITIES.

Balances due other companies,	1,763.49
Total net ledger assets, as per balance,	$2,567,441.03

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,	$26,348.33	
Lease,	592.49	
Total,		26,940.82
Gross premiums in course of collection December 31, not more than three months due,	$280,521.95	
Deduct cost of collection, commission, and brokerage,	59,391.16	
Net amount of uncollected premiums, not more than three months due,		221,130.79
Gross premiums in course of collection December 31, more than three months due, not carried in,	$5,835.77	
Re-insurance due from other companies on losses paid,	249.42	
Gross assets,		$2,815,762.06

ASSETS NOT ADMITTED.

Claim in probate court disallowed,	74.00
Total admitted assets,	$2,815,688.06

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$45,140.74	
Losses reported and unadjusted,	127,896.83	
Losses resisted,	21,378.96	
Gross amount of unpaid losses,	$194,416.53	
Deduct re-insurance,	15,269.30	
Net amount of unpaid losses,		$179,147.23
Unearned premiums on fire risks one year or less,	$605,776.25	
Unearned premiums on fire risks, more than one year,	934,232.34	
Unearned premiums as computed above,		1,540,008.59
Return premiums, $2,355.82, and re-insurance premiums, $22,057.29, less commissions, $6,250.37,		18,162.74
Total amount of all liabilities,		$1,737,318.56
Statutory deposit,	$200,000.00	
Divisible surplus,	878,369.50	1,078,369.50
Total,		$2,815,688.06

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$419,728,614	$3,289 258.05
Written or renewed during the year,	336,009,221	2,495,570.94
Totals,	$755,737,835	$5,784,828 99
Deduct those expired and marked off,	321,724,900	2,612,584.70
In force at the end of the year,	$434,012,935	$3,172,244.29
Deduct amount re-insured,	30,279,681	256,247.98
Net amount in force,	$403,733,254	$2,915,996.31

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$119,788,371	$1,211,552.52	1-2	$605,776.25
1897	Two years,	726,148	3,561.92	1-4	890.47
1898		2,918,416	11,331.79	3-4	8,498.84
1896	Three years,	62,846,149	327,210.68	1-6	54,535.11
1897		61,590,852	321,961.04	1-2	160,980.50
1898		93,669,555	494,029.79	5-6	411,691.48
1895	Four years,	608,741	5,292.38	1-8	661.55
1896		712,277	5,952.38	3-8	2,232.13
1897		761,577	6,367.82	5-8	3,979.87
1898		2,056,721	11,051.47	7-8	9,670.02

Year Written.	Term.	Amount Covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1894		6,517,068	74,894.24	1-10	7,489.42
1895		9,341,699	96,686.41	3-10	29,005.92
1896	Five years,.....	10,639,835	98,570.65	1-2	49,285.32
1897		12,638,864	118,233.83	7-10	82,763.67
1898		17,928,477	120,996.51	9-10	108,896.86
	Over five years,...	988,504	8,302.88	pro rata	3,651.18
	Totals,...	$403,733,254	$2,915,996.31		$1,540,008.59

Losses incurred during the year, fire,..... $952,371.21

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$4,044,921.00
Gross premiums received,.....	30,592.58
Losses paid,.....	5,818.02
Losses incurred,.....	6,777.02
Amount at risk,.....	4,535,272.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$1,080,384.59
Premiums (net) received during year,.....		$1,760,642.80	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums, ...	$25,332.42		
Increase in re-insurance fund,.....	19,698.33	45,030.75	
Total net premiums earned,...		$1,715,612.05	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$83,503.20		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,...	45,769.42		
Total interest earned,.....		129,272.62	
Total premiums and interest earned,.....			$1,844,884.67
Losses (net) paid during year,.....	$912,768.56		
Increase in net unpaid losses,.....	39,602.65		
Total net losses incurred,.....		$952,371.21	
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items),.....	$697,143.61		

Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,322.05		
Total expenses incurred,		692,821.56	
Total losses and expenses incurred,			1,645,192.77
Net gain for the year,			$199,691.90
Remittances to home office,			201,706.99
Decrease in surplus for year,			2,015.09
Surplus, end of year,			$1,078,369.50

Ratio of total "net losses incurred" to total "net premiums earned," 55.51%.
Ratio of total "expenses incurred" to total "net premiums earned," 40.38%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg., 5%, 1904,	$2,779.17	$2,500.00	$2,779.17
U. S., 4%, reg., 1907,	55,000.00	50,000.00	55,000.00
U. S., reg., 4%, 1925,	344,475.00	270,000.00	344,475.00
STATE, COUNTY, AND MUNICIPAL BONDS—			
State of Ga., fdg., reg., 4½%, 1915,	16,162.50	15,000.00	16,162.50
State of Ga., fdg., reg., 4½%, 1922,	12,000.00	10,000.00	12,000.00
State of Mass., reg., 3½%, 1935,	222,500.00	200,000.00	222,500.00
Grant County, New Mexico, railroad aid, 7%, 1903,	4,825.00	5,000.00	4,825.00
Grant County, New Mexico, railroad aid, 7%, 1904,	4,825.00	5,000.00	4,825.00
New York City Consolidated Stock, 3%, 1910,	119,400.00	120,000.00	119,400.00
City of Richmond, Va., 4%, 1926,	51,500.00	50,000.00	51,500.00
RAILROAD BONDS—			
Baltimore Belt, 1st mtge., reg., gold, 5%, 1990,	25,791.67	25,000.00	25,791.67
Baltimore & Ohio, gen. mtge., reg., gold, 5%, 1988,	115,416.67	100,000.00	115,416.67
Beech Creek, 1st mtge., reg., gold, 4%, 1936,	28,620.00	27,000.00	28,620.00
Central R. R. of New Jersey, gen. mtge., gold, 5%, 1987,	72,800.00	65,000.00	72,800.00
Chesapeake & Ohio, 1st cons., mtge., reg., gold, 5%, 1939,	58,333.33	50,000.00	58,333.33
Chesapeake & Ohio, 1st mtge., reg., gold, 6%, 1911,	11,700.00	10,000.00	11,700.00
Chicago, Mil. & St. P. (C. & P., Western Div.), 1st mtge., reg., gold, 5%, 1921,	54,625.00	46,000.00	54,625.00

	Book Value.	Par Value.	Market Value.
Chic., Mil. & St. Paul (Wis. & Minn. div.), 1st. mtge., reg., gold, 5%, 1921,.....	28,875.00	25,000.00	28,875.00
Chicago, Rock Island & Pacific, 1st mtge., reg., 6%, 1917,.....	117,225.00	90,000.00	117,225.00
Chicago & Northwestern, cons. mtge., reg., gold, 7%, 1902,...	55,833.33	50,000.00	55,833.33
Cincinnati, Dayton & Ironton, 1st mtge., reg., gold, 5%, 1941,	21,833.33	20,000.00	21,833.33
Cin., Ind'lis, St. L. & C., cons., 1st mtge., reg., gold, 4%, 1936,	100,333.33	100,000.00	100,333.33
Del. & Hud. Canal Co. (Penna. Div.), 1st mtge., reg., 7%, 1917,	35,979.17	25,000.00	35,979.17
Flint & Pere Marquette, consol. mtge., reg., gold, 5%, 1939,....	24,791.67	25,000.00	24,791.67
Illinois Central (Western Lines), 1st mtge., reg., gold, 4%, 1951,	76,750.00	75,000.00	76,750.00
Lake Erie & Western, 1st mtge., reg., gold, 5%, 1937,.....	57,750.00	50,000.00	57,750.00
Lehigh Valley, N. Y., 1st mtge., reg., gold, 4½%, 1940.,.....	25,687.50	25,000.00	25,687.50
Mil., L. S. & W. Ext. & Imp., sink. fd., m., gold, 5%, 1929,.	58,958.33	50,000.00	58,958.33
New York, Chic. & St. Louis, 1st mtge., reg., gold, 4%, 1937,	52,250.00	50,000.00	52,250.00
New York, Ont. & West., 1st con. mtg , reg., gold, 5%, 1939,	20,966.67	20,000.00	20,966.67
St. Paul, Minn. & Man., con. mtge., reg., gold, 4½%, 1933,..	55,000.00	50,000.00	55,000.00
West Shore, 1st mtge., reg., 4%, 2361,.....	85,800.00	80,000.00	85,800.00
Mil. Underwriters' Ass'n stock,.	83.00	83.00	83.00
Totals,.....	$2,018,869.67	$1,785,583.00	$2,018,869.67

UNITED STATES BRANCH OF THE MAGDEBURG FIRE INSURANCE COMPANY,

MAGDEBURG, GERMANY.

Admitted to the United States, December, 1896.

Resident Manager, P. E. Rasor, Hartford, Conn.

Trustees, W. A. Butler, Frederick P. Olcott, Ernest Thalmann, all of New York City.

Attorney in Connecticut, Insurance Commissioner.

I. CAPITAL DEPOSIT,

$200,000.00

Amount of net ledger assets, December 31, 1897,	$798,585.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$713,829.14		
Deduct re-insurance, rebate, abatement, and return premiums,	145,940.78		
Received for premiums other than perpetuals,		$567,888.36	
Interest and dividends on stocks on bonds,		25,436.78	
Received from home office,		18,053.75	
Total income during the year,			611,378.89
Total,			$1,409,963.89

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $41,813.52 occurring in previous years),	$369,798.33		
Deduct amounts received for salvages and re-insurance,	17,641.53		
Net amount paid for losses,			$352,156.80
Remitted to home office,			212.49
Commissions or brokerage to agents, less received on re-insurances,			113,915.14
Rents,			3,285.74
Salaries, fees, and all other charges: officers, clerks, and other employes,			51,749.25
Taxes on premiums,			11,402.09

Insurance Department fees and agents' licenses, $4,363.49; municipal licenses, $2,702.38; tax on franchise, $33.90,		7,099.77
Advertising, printing, and stationery, $14,228.33; legal expenses, $716.95; furniture and fixtures, $778.42; miscellaneous, $38,701.73,		54,425.43
Total disbursements during the year,		$594,246.71
Balance,		$815,717.18

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$798,287.50	
Cash in Company's office, $115.09; deposited in bank, $328.16; in hands of trustees, $16,986.43,	17,429.68	
Total net ledger assets, as per balance,		$815,717.18

NON-LEDGER ASSETS.

Market value of real estate over book value (Schedule A),		7,862.50
Market value of bonds and stocks over book value (Schedule D),		4,075.00
Gross premiums in course of collection December 31, not more than three months due,	$91,434.90	
Deduct cost of collection, commission, and brokerage,	21,712.26	
Net amount of uncollected premiums, not more than three months due,		69,722.64
Gross premiums in course of collection December 31, more than three months due, carried in,	$3,932.99	
Total admitted assets,		$897,377.32

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted, unpaid,	$34,711.00	
Deduct re-insurance,	315.00	
Net amount of unpaid losses,		$34,396.00
Unearned premiums on fire risks, one year or less,	$235,013.67	
Unearned premiums on fire risks, more than one year,	134,376.81	
Unearned premiums as computed above,		369,390.48
Total amount of all liabilities,		$403,786.48
Statutory deposit,	$200,000.00	
Divisible surplus,	293,590.84	493,590.84
Total,		$897,377.32

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$42,852,806	$546,211.41
Written or renewed during the year,	61,781,189	743,909 42
Totals,	$104,633,995	$1,290,120.83
Deduct those expired and marked off,	48,891,495	596,693.88
In force at the end of the year,	$55,742,500	$693,426.95
Deduct amount re-insured,	2,158,147	26,518.14
Net amount in force,	$53,584,353	$666,908 81

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Prems. charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$38,011,830	$470,027.35	1-2	$235,013.67
1897	Two years,	64,150	854 07	1-4	213 52
1898		157,650	2,019.66	3-4	1,514.75
1896	Three years,	1,031,567	12,213.66	1-6	2,035.61
1897		4,152,052	55,924.25	1-2	27,962.13
1898		6,034,243	76,513.50	5-6	63,761.24
1895	Four years,	36,500	348.65	1-8	43.58
1896		40,500	255 00	3-8	95.63
1897		130,650	1,458.53	5-8	911.58
1898		121,572	1,410.38	7-8	1,234.08
1895	Five years,	5,000	75 00	3-10	22.50
1896		105,266	1,659.87	1-2	829.94
1897		1,677,705	19,908.78	7-10	13,936.15
1898		2,015,668	24,240.11	9-10	21,816.10
	Totals,	$53,584,353	$666,908.81		$369,390.48

Losses incurred during the year, fire, ... $341,327.35

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,529,382.00
Gross premiums received,	15,425.75
Losses paid,	8,125 93
Losses incurred,	8,125.93
Amount at risk,	1,813,528.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,				$532,501.58
Premiums (net) received during year,		$567,888.36		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$26,909.33			
Increase in re-insurance fund,	78,836.11	51,926.78		
Total net premiums earned,		$515,961.58		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$25,436.78			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	6,681.25			
Total interest earned,		18,755.53		
Total premiums and interest earned,			$534,717.11	
Losses (net) paid during year,	$352,156.80			
Decrease in net unpaid losses,	10,829.45			
Total net losses incurred,		$341,327.35		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$241,877.42			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	8,264.34			
Total expenses incurred,		250,141.76		
Total losses and expenses incurred,			591,469.11	
Net loss for the year,			$56,952.00	
Received from home office,		$18,053.75		
Remitted to home office		212.49	17,841.26	
Decrease in surplus for year,				38,910.74
Surplus, end of year,				$493,590.84

Ratio of total "net losses incurred" to total "net premiums earned," 66.13%.
Ratio of total "expenses incurred" to total "net premiums earned," 48.48%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS—			
United States Government reg., 4%, 1907	$606,375.00	$550,000.00	$609,812.50
New York State, gold, 3%, 1906,	70,787.50	70,000.00	71,400.00
New York State, gold, 3%, 1912,	72,187.50	70,000.00	72,100.00
N. Y. City con. stk., 3½%, 1927,	48,937.50	45,000.00	49,050.00
Totals,	$798,287.50	$735,000.00	$802,362.50

UNITED STATES BRANCH OF THE MANCHESTER FIRE ASSURANCE COMPANY,

MANCHESTER, ENGLAND.

Admitted to the United States, December, 1890.

Resident Manager — GEORGE S. A. YOUNG, 42 Cedar St., New York.

Trustees — HENRY MARQUAND, JOHN KEAN, and RICHARD J. CROSS.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$1,843,447.98

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during year,	$1,694,771.58	
Deduct re-insurance, rebate, abatement, and return premiums,	482,668.74	
Received for premiums other than perpetuals,	$1,212,102.84	
Interest and dividends on stocks and bonds,	59,972.24	
Profit on sale or maturity of ledger assets during the year over book values,	6,452.90	
Received from home office,	688,715.55	
Total income during the year,		1,967,243.53
Total,		$3,810,691.51

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $211,181.56, occurring in previous years),	$999,910.78	
Deduct amounts received for salvages and re-insurance,	139,765.59	
Net amount paid for losses,		$860,145.19
Remitted to home office,		962,203.86
Commissions or brokerage to agents, less received on re-insurances,		248,103.34
Rents,		12,699.07
Salaries, fees, and all other charges: officers, $17,833.36; clerks, $42,230.11; other employes, $27,107.86,		87,171.33

Taxes on premiums and on other investments,		32,096.44
Insurance Department fees and agents' licenses, $10,939.57; municipal licenses, $8,004.81; tax on franchise, $1,111.82,		20,056.20
Advertising, printing, and stationery, $8,525.70; legal expenses, $330.85; furniture and fixtures, $26.94; miscellaneous, $73,717.83,		82,601.32
Total disbursements during the year,		$2,305,076.75
Balance,		$1,505,614.76

IV. LEDGER ASSETS.

Book value real estate, incumbered,	$2,900.00	
Mortgage loans on real estate, first liens,	250.00	
Book value of bonds, excluding interest, $1,379,944.00, and stocks, $57,375.00 (Schedule D),	1,437,319.00	
Cash in Company's office, $3,479.99; deposited in bank, $62,513.30,	65,993.29	
Total,	$1,506,462.29	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	847.53	
Total net ledger assets, as per balance,		$1,505,614.76

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$5.60	
Interest accrued on bonds and stocks,	6,554.17	
Total,		6,559.77
Market value of bonds and stocks over book value (Schedule D),		44,309.75
Gross premiums in course of collection, December 31, not more than three months due,	$235,072.51	
Deduct cost of collection, commission, and brokerage,	37,984.69	
Net amount of uncollected premiums, not more than three months due,		197,087.82
Bills receivable, $2,338.80; due from other companies, for reinsurances on losses already paid, $219.58,		2,558.38
Gross premiums in course of collection December 31, more than three months due, carried in,	$15,967.41	
Total admitted assets,		$1,756,130.48

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$95,808.09	
Losses reported and unadjusted,	65,947.11	
Losses resisted,	23,740.03	
Gross amount of unpaid losses,	$185,495.23	
Deduct re-insurance,	22,459.61	
Net amount of unpaid losses,		$163,035.62

Unearned premiums on fire risks, one year or less,	$441,879.75	
Unearned premiums on fire risks, more than one year,	534,005.85	
Unearned premiums as computed above,		975,885.60
Return premiums, $12,371.00, and re-insurance premiums, $20,666.65,		33,037.65
Total amount of all liabilities,		$1,171,958.87
Statutory deposit,	$200,000.00	
Divisible surplus,	384,171.61	584,171.61
Total,		$1,756,130.48

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$196,989,554	$2,270,586.21
Written or renewed during the year,	163,710,110	1,689,743.07
Totals,	$360,699,664	$3,960,329.28
Deduct those expired and marked off,	163,089,284	1,853,115.66
In force at the end of the year,	$197,610,380	$2,107,213.62
Deduct amount re-insured,	15,788,425	201,260.72
Net amount in force,	$181,821,955	$1,905,952.90

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. uneaaned.	Premiums unearned.
1898	One year or less,	$80,304,854	$883,759.50	1–2	$441,879.75
1897	Two years,	507,007	3,294.54	1–4	823.63
1898		1,212,476	8,190.72	3–4	6,143.04
1896	Three years,	20,375,349	192,162.55	1–6	32,027.09
1897		20,655,559	203,823.20	1–2	101,911.60
1898		27,934,890	249,623.92	5–6	208,019.93
1895	Four years,	428,740	4,179.36	1–8	522.42
1896		601,835	4,663.11	3–8	1,749.67
1897		785,048	6,485.22	5–8	4,052.01
1898		381,568	3,198.52	7–8	2,798.71
1894	Five years	4,896,322	67,716.45	1–10	6,771.65
1895		5,015,731	64,713.68	3–10	19,414.10
1896		5,383,364	68,947.97	1–2	34,473.99
1897		6,379,110	76,883.69	7–10	53,818.58
1898		6,960,101	68,310.47	9–10	61,479.43
	Totals,	$181,821,954	$1,905,952.90		$975,885.60

Losses incurred during the year, fire, $822,762.69

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,276,899.00
Gross premiums received,	12,889.73
Losses paid,	5,994.89
Losses incurred,	5,594.60
Amount at risk,	1,021,519.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$797,329.77
Premiums (net) received during year,		$1,212,102.84	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$15,676.67		
Decrease in re-insurance fund,	76,427.95	60,751.28	
Total net premiums earned,		$1,272,854.12	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$59,972.24		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	27,203.22		
Total interest earned,		87,175.46	
Total premiums and interest earned,			$1,360,029.58
Losses (net) paid during year,	$860,145.19		
Decrease in net unpaid losses,	37,382.50		
Total net losses incurred,		$822,762.69	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$482,727.70		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	5,790.96		
Total expenses incurred,		476,936.74	
Total losses and expenses incurred,			1,299,699.43
Net gain for the year,			$60,330.15
Received from home office during year,		$688,715.55	
Remitted to home office during year,		962,203.86	273,488.31
Decrease in surplus for year,			213,158.16
Surplus end of year,			$584,171.61

Ratio of total "net losses incurred" to total "net premiums earned," 64.64%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.47%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
Deposited with Insurance Department —			
State of Georgia — U. S. reg. bds., 4%, 1907,	$27,875.00	$25,000.00	$28,031.25
State of New York — City of N. Y. con. stk., 3%, 1910,	202,000.00	200,000.00	201,000.00
State of Ohio — United States reg. bonds, 4%, 1907,	111,500.00	100,000.00	112,125.00
State of Oregon — Portland, Ore., water bonds, 5%, 1923,	57,125.00	50,000.00	58,500.00
State of Virginia — United States reg. bonds, 4%, 1907,	55,750.00	50,000.00	56,062.50
Deposited with United States Trustees —			
GOVERNMENT AND MUNICIPAL BONDS —			
City of Brooklyn, loc. imp., 3%, 1906,	100,000.00	100,000.00	100,000.00
City of Brooklyn, loc. imp., 3%, 1907,	100,000.00	100,000.00	100,000.00
Dist. of Columbia reg., 3.65%, 1924,	21,600.00	20,000.00	23,700.00
RAILROAD BONDS —			
Atlanta & Charlotte Air Line, Rich. & Dan. sys., 7%, 1907,	16,520.00	14,000.00	16,940.00
Balt. & Ohio, gold, 5%, 1925,	7,700.00	10,000.00	11,500.00
Beech Creek, gold, 4%, 1936,	79,125.00	75,000.00	81,750.00
Burlington, Ced. R'ds & Northern, gold, 5%, 1934,	41,000.00	40,000.00	44,000.00
Chesap. & Ohio, 1st mtge. trust con., gold, 5%, 1939,	27,000.00	25,000.00	29,500.00
Chic. & East. Ill. con., gold, 6%, 1934,	33,210,00	27,000.00	36,180.00
Chic., Mil. & St. P., (Wis. & Min. Div.) 1st mtge., gold, 5%, 1921,	28,750.00	25,000.00	29,000.00
Chic., Mil. & St. P. (Chic. Pac. & West. Div.) 1st mtge., gold, 5%, 1921,	116,835.00	101,000.00	122,210.00
Chic. & West. Ind., con., gold, 6%, 1932,	93,600.00	80,000.00	96,000.00
Ill. Cen. Leased Lines, gold, 4%, 1952,	25,750.00	25,000.00	26,250.00
Knoxv. & Ohio, 1st mtge., gold, 6%, 1925,	17,137.50	15,000.00	18,300.00
Lake Erie & West'n, 1st mtge., gold, 5%, 1937,	15,275.00	13,000.00	15,567.50
Louisv. & Nash. 1st mtge. trust, gold, 5%, 1931,	25,250.00	25,000.00	26,375.00

	Book Value.	Par Value.	Market Value.
North. Pac. prior lien, 4%, 1997,	16,191.50	19,000.00	19,475.00
Penn. Co., gold, 4½%, 1921, ...	61,050.00	55,000.00	62,700.00
Penn. Equip., gold, 4%, 1914,...	20,200.00	20,000.00	21,000.00
St. Paul, Min. & Man., gold, con. 4½%, 1933,...	26,000.00	25,000.00	28,250.00
West Shore, 4%, 2361,.....	26,500.00	25,000.00	28,062.50
Wheeling & Lake Erie (Wheel'g Div.) 1st mtge., 5%, 1928,.....	27,000.00	30,000.00	27.900.00
RAILROAD STOCKS —			
Penn. Railroad,.....	57,375.00	50,000.00	61,250.00
Totals,.....	$1,437,319.00	$1,344,000.00	$1,481,628.75

UNITED STATES BRANCH OF THE NETHERLANDS FIRE INSURANCE COMPANY,

THE HAGUE, HOLLAND.

Admitted to the United States, July, 1897.

Resident Managers — WEED & KENNEDY, 29 and 31 Liberty Street, New York, N. Y.

Trustees — HOWLAND DAVIS, New York City; COLGATE HOYT, Oyster Bay, New York; DEXTER N. FORCE, Montclair, N. J.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$385,667.30

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$320,301.49		
Deduct re-insurance, rebate, abatement, and return premiums,	68,662.49		
Received for premiums other than perpetuals,		$251,639.00	
Total interest,		11,861.45	
Profit on sale or maturity of ledger assets during the year over book values,		2,625.00	
Received from home office,		156,092.24	
Total income during the year,			422,217.69
Total,			$807,884.99

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $8,259.01 occurring in previous years),	$120,170.49	
Deduct amounts received for salvages and re-insurance,	5,967.94	
Net amount paid for losses,		$114,202.55
Commissions or brokerage to agents, less those received on re-insurances,		80,343.78

Taxes on premiums,		4,002.93
Insurance Department fees and agents' licenses, $1,974.92; municipal licenses, $560.65; tax on franchise, $896.00,		3,431.57
Advertising, printing, and stationery, $2,332.99; legal expenses, $25.00; miscellaneous, $5,102.15,		7,460.14
Total disbursements during the year,		$209,440.97
Balance,		$598,444.02

IV. LEDGER ASSETS.

Book value of bonds, excluding interest and stocks (Schedule D),	$525,116.55	
Cash deposited in bank,	41,176.00	
Agents' debit balances,	32,151.47	
Total net ledger assets, as per balance,		$598,444.02

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,		3,792.50
Market value of bonds and stocks over book value (Schedule D),		5,915.95
Gross premiums in course of collection December 31, not more than three months due,	$4,576.40	
Deduct cost of collection, commission, and brokerage,	915.28	
Net amount of uncollected premiums, not more than three months due,		3,661.12
Gross premiums in course of collection December 31, more than three months due, carried in,	$104.95	
Gross assets,		$611,813.59

ASSETS NOT ADMITTED.

Agents' debit balances unsecured,	357.54
Total admitted assets,	$611,456.05

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$29,239.39	
Losses resisted,	1,875.00	
Gross amount of unpaid losses,	$31,114.39	
Deduct reinsurance,	1,077.61	
Net amount of unpaid losses,		$30,036.78
Unearned premiums on risks, one year or less,	$99,256.66	
Unearned premiums on risks, more than one year,	32,226.03	
Unearned premiums as computed above,		131,482.69
Return premiums, $356.06, and reinsurance premiums, $1,929.30,		2,285.36
All other liabilities,		4,403.24
Total amount of all liabilities,		$168,208.07
Statutory deposit,	$200,000.00	
Divisible surplus,	243,247.98	443,247.98
Total,		$611,456.05

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$6,654,685	$84,329.88
Written or renewed during the year,	26,125.897	317,161.91
Total,	$32,780,582	$401,491.79
Deduct those expired and marked off,	13,268.774	152,607.42
In force at the end of the year,	$19,511,808	$248,884.37
Deduct amount re-insured,	491,408	6,182.05
Net amount in force,	$19,020.400	$242,702.32

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$15,811.418	$198,513.32	1–2	$99,256.66
1897	Two years,	211,038	5,254.73	1–4	1,313.68
1898		135,299	1,286.14	3–4	964.60
1897	Three years,	333,967	4,693.03	1–2	2,346.52
1898		1,795,349	22,554.90	5–6	95 74
1897	Four years,	21,761	231.35	5–8	144.60
1898		45,907	447.38	7–8	391.45
1897	Five years,	171,316	2,399.41	7–10	1,679.58
1898		4	7,322.06	9–10	6,589.86
	Totals,	$19,020,400	$242,702.32		$131,482.69

Losses incurred during the year, fire, $135,980.32

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$384,338.00
Gross premiums received,	4,136.34
Losses paid,	2,430.21
Losses incurred,	7,094.51
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$341,534.77
Premiums (net) received during year,		$251,639.00	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$3,870.48		
Increase in reinsurance fund	86,648.16	90,518.64	
Total net premiums earned,		$161,120.36	
Interest, etc., received (less real estate taxes, repairs, and expenses),	11,861.45		

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	1,552.80			
Total interest earned,		13,414.25		
Total premiums and interest earned,			$174,534.61	
Losses (net) paid during year,	$114,202.55			
Increase in net unpaid losses,	21,202.35			
Total net losses incurred,		$135,404.90		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$95,238.42			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,729.68			
Total expenses incurred,		93,508.74		
Total losses and expenses incurred,			228,913.64	
Net loss for the year,			$54,379.03	
Received from home office during year,		$156,092.24		
Net received at home office during year,			156,092.24	
Increase in surplus for year				101,713.21
Surplus end of year,				$443,247.98

Ratio of total "net losses incurred" to total "net premiums earned," 84.04%.
Ratio of total "expenses incurred" to total "net premiums earned," 58.04%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S., reg., 4%, 1925,	$44,460.30	$36,000.00	$46,440.00
STATE AND MUNICIPAL BONDS —			
Consolidated stock of the City of New York. Gold exempt bonds issued for the redemption of revenue bonds for the payment of judgments for the awards, etc., in the matter of acquiring a site for court-house for Appellate Division of the Supreme Court, 3½%, 1918,	53,062.50	50,000.00	53,750.00
Consolidated stock of the City of New York for redemption of bonds and stock maturing in the year 1896, gold exempt, 3½%, 1923,	164,500.00	150,000.00	164,625.00

	Book Value.	Par Value.	Market Value.
State of Mass., gold, 3%, 1935,..	108,875.00	100,000.00	111,000.00
Consolidated stock of the City of New York for redemption of bonds and stock maturing in the year 1896, gold exempt, 3½%, 1922,.....	35,268.75	33,000.00	36,217.50
City of Providence, R. I., gold, 4%, 1927,.....	11,575.00	10,000.00	11,625.00
Con. stk. of City of N. Y., gold, schoolhouse, 3½%, 1915,.....	107,375.00	100,000.00	107,375.00
Totals,.....	$525,116.55	$479,000.00	$531,032.50

UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY,

LONDON AND EDINBURGH, GREAT BRITAIN.

Admitted to the United States, August, 1866.

Resident Manager, H. E. BOWERS, No. 54 William St., New York City.

Trustees—SOLON HUMPHREYS, DAVID DOWS, JR., CHARLES H. COSTER, all of New York city.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$3,766,680.44

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$2,994,689.80	
Deduct re-insurance, rebate, abatement, and return premiums,	609,962.47	
Received for premiums other than perpetuals,	$2,384,727.33	
Deposit premiums received on perpetual risks,	6,642.10	
Total interest,	148,325.89	
Profit on sale or maturity of ledger assets during the year over book values,	82,009.34	
From all other sources,	5,010.05	
Total income during the year,		2,626,714.71
Total,		$6,393,395.15

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for losses, including $165,714 84 occurring in previous years),	$1,412,291.12	
Deduct amounts received for salvages and re-insurance,	89,371.17	
Net amount paid for losses,		$1,322,919.95
Deposit premiums returned,		1,420.00
Remitted to home office,		535,107.23
Commissions or brokerage to agents, less those received on re-insurances,		412,026.17
Salaries, fees, and other charges: officers, $62,660.79; clerks, $59,260.17; other employes, $87,645.25,		209,566.21

Taxes on premiums, $31,148.12; Insurance Department fees and agents' licenses, $14,832.97; Fire Department tax, $28,-032.02,		74,013.11
Furniture and fixtures, $1,124.75; miscellaneous expenses, $107,632.29,		108,757.04
Profit and loss account,		20,767.19
Total disbursements during the year,		$2,684,576.90
Balance,		$3,708,818.25

IV. LEDGER ASSETS.

Book value of bonds, excluding interest and stocks (Schedule D),	$3,421,796.76	
Cash in Company's office,	18,462.94	
Deposited in bank,	275,122.10	
Bills receivable,	423.32	
Cash in hands of trustees,	182.86	
Due from other companies for re-insurance on losses paid,	526.35	
Other assets,	831.00	
Total,		$3,717,345.33

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	8,527.08
Total net ledger assets, as per balance,	$3,708,818.25

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		46,174.38
Market value of bonds and stocks over book value (Schedule D),		197,600.17
Gross premiums in course of collection, December 31, not more than three months due,	$387,445.02	
Deduct cost of collection, commission, and brokerage,	75,299.46	
Net amount of uncollected premiums, not more than three months due,		312,145.56
Gross premiums in course of collection December 31, more than three months due, carried in,	$14,913.53	
Total admitted assets,		$4,264,738.36

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$64,322.56	
Losses reported and unadjusted,	180,310.70	
Losses resisted,	32,191.90	
Gross amount of unpaid losses,	$276,825.16	
Deduct re-insurance,	9,809.49	
Net amount of unpaid losses,		$267,015.67

Unearned premiums on risks, one year or less,	$808,205.79	
Unearned premiums on risks, more than one year,	1,127,536.17	
Unearned premiums as computed above,		1,935,741.96
Amount reclaimable by the insured on perpetual insurance,		11,384.64
Total amount of all liabilities,		$2,214,142.27
Statutory deposit,	$200,000.00	
Divisible surplus,	1,850,596.09	2,050,596.09
Total,		$4,264,738.36

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$400,161,603	$4,110,692.40
Written or renewed during the year,	310,490,824	2,968,433.18
Totals,	$710,652,427	$7,079,125.58
Deduct those expired and marked off,	313,409,514	3,155,559.08
In force at the end of the year,	$397,242,913	$3,923,566 50
Deduct amount reinsured,	28,651,811	186,909.29
Net amount in force,	$368,591,102	$3,736,657.21

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$137,495,218	$1,616,411.59	1-2	$808,205.79
1897	Two years,	1,518,384	9,734.70	1-4	2,433.68
1898	Two years,	2,367,320	16,987.30	3-4	12,740.48
1896	Three years,	46,603,615	423,576.54	1-6	70,596.09
1897	Three years,	51,913,227	436,160.65	1-2	218,080.32
1898	Three years,	65,353,940	553,185.86	5-6	460,988.22
1895	Four years,	991,063	8,837.65	1-8	1,104.70
1896	Four years,	865,096	10,442.43	3-8	3,915.90
1897	Four years,	953,730	8,114.03	5-8	5,071.25
1898	Four years,	1,094,298	8,339.78	7-8	7,297.31
1894	Five years,	8,779,582	106,570.28	1-10	10,657.03
1895	Five years,	10,352,352	120,813.77	3-10	36.244.11
1896	Five years,	10,464,141	120,779.67	1-2	60,389.83
1897	Five years,	13,199,103	145,076.86	7-10	101,553.76
1898	Five years,	16,640,033	151,626.10	9-10	136,463.49
	Totals,	$368,591,102	$3,736,657.21		$1,935,741.96
	Perpetual,	303,500	12,649.60		11,384.64
	Grand Totals,	$368,894,602	$3,749,306.81		$1,947,126.60

Losses incurred during the year, fire, ... $1,387,174.89

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$6,448,403.00
Gross premiums received,	36,745.95
Losses paid,	15,719.66
Losses incurred,	18,942.49
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,				$2,110,390.40
Premiums (net) received during year,		$2,389,949.43		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$8,230.15			
Decrease in re-insurance fund,	29,851.34	21,621.19		
Total net premiums earned,		$2,411,570.62		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$148,325.89			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	100,444.34			
Total interest earned,		248,770.23		
Total premiums and interest earned,			$2,660,340.85	
Losses (net) paid during year,	$1,322,919.95			
Increase in net unpaid losses,	64,254.94			
Total net losses incurred,		$1,387,174.89		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$803,237.78			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	5,384.74			
Total expenses incurred,		797,853.04		
Total losses and expenses incurred,			2,185,027.93	
Net gain for the year,			$475,312.92	
Remitted to home office, net,		$481,816.01		
Remitted under re-insurance contracts,		53,291.22	535,107.23	
Decrease in surplus for year,				59,794.31
Surplus end of year,				$2,050,596.09

Ratio of total "net losses incurred" to total "net premiums earned," 57.52%.
Ratio of total "expenses incurred" to total "net premiums earned," 33.08%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Gov., reg., 6%, 1899,.....	$5,500.00	$5,000.00	$5,000.00
U. S. Gov., cou., 5%, 1904,.....	365,275.00	363,000.00	409,282.50
U. S. Gov., reg., 4%, 1907,.....	300,128.40	282,000.00	314,782.50
U. S. Gov., reg., 4%, 1925,.....	70,050.00	60,000.00	77,325.00
U. S. Gov., reg., 3%, 1908, 1918,	58,192.00	55,000.00	59,125.00
STATE AND MUNICIPAL BONDS—			
State of New York Canal Imp., reg., 3%, 1912,.....	169,786.28	160,000.00	160,800.00
Massachusetts Metropol. water loan, reg., 3½%, 1935,.....	55,065.81	50,000.00	55,500.00
Massachusetts Metropol. water loan, reg., 3½%, 1923,.....	54,099.67	50,000.00	54,250.00
New Mexico Territorial Institution, cou., 5%, 1905, 1925,....	10,413.18	10,000.00	10,750.00
State of Virginia Century, reg., 2%, 1991,.....	21,792.90	41,100.00	33,702.00
State of W. Virginia def. cert.,	8,204.79	18,666.67	1,306.66
City of Providence, R. I., sewer, reg., 4%, 1925,.....	218,911.05	187,000.00	216,920.00
City of Boston, Mass., Stony Br'k imp. scrip, reg., 4%, 1917,	85,902.22	80,000.00	89,600.00
City of Boston, Mass., cons. of highways, reg., 4%, 1915,.....	38,233.66	35,000.00	38,850.00
City of St. Louis, Mo., sterling, cou., 4%, 1911,.....	21,566.50	19,952.65	21,798.27
City of St. Louis, Mo., gold, cou., 3$\frac{65}{100}$%, 1915, ...	36,303.75	35,000.00	37,450.00
City of Brooklyn, N. Y., Wall-about Market property, reg., 3½%, 1925,.....	15,414.06	15,000.00	16,200.00
City of Brooklyn, N. Y., exten. of water sys., reg., 3½%, 1925,	15,414.06	15,000.00	16,200.00
City of New York Croton water main, reg., 7%, 1900,.....	10,900.00	10,000.00	10,600.00
City of New York city parks imp. fund., reg., 7%, 1902,....	5,450.00	5,000.00	5,700.00
N Y. Co. assessm't fund, reg., 7%, 1903,.....	23,980.00	22,000.00	25,822.50
RAILROAD BONDS—			
N. Y. Cent. & H. R. 1st mtge., reg., 3½%, 1997,.....	580,984.72	563,000 00	613,670.00
West Shore, 1st mtge., reg., 4%, 2361,.....	301,544.07	300,000.00	330,750.00
Balt. & Ohio, Speyer & Co.'s certificates, 5%, 1925,.....	205,000.00	200,000.00	238,000.00
Union Pacific, 1st mtge. Ry. & land grant, reg., 4%, 1947,....	105,704.38	113,500.00	118,040.00

	Book Value.	Par Value.	Market Value.
N. Y., Lack. & W., 1st mtge., reg., 6%, 1921,.....	128,750.00	100,000.00	136,000.00
Chicago & No. W., con. sink'g fund mtge., reg., 7%, 1915,...	182,075.00	130,000.00	187,200.00
Chicago & No. W., con. sink'g fund mtge., cou., 7%, 1915,...	36,815.00	26,000.00	37,700.00
Pennsylvania Co., guarant'd by Penn. R.R.Co., cou., 4½%, 1921,	73,870.50	66,000.00	76,230.00
Manhat'n, con. mtge., reg. cou., 4%, 1990,.....	60,724.76	60,000.00	57,300.00
Del. & Hudson Can. Co., Penn. Div., 1st mtge., reg., 7%, 1917,	83,700.00	60,000.00	85,800.00
Del. & Hudson Can. Co., Penn. Div., 1st mtge., cou., 7%, 1917,	1,395.00	1,000.00	1,440.00
St. Paul & No. Pac., gen. mtge., reg., 6%, 1923,.....	59,375.00	50,000.00	65,000.00
North. Pac., prior lien R'y and land grant, cou., 4%, 1997,....	11,275.00	11,000.00	11,302.50
Totals,.....	$3,421,796.76	$3,199,219.32	$3,619,396.93

UNITED STATES BRANCH OF THE NORTHERN ASSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, December, 1875.

Resident Manager and Attorney, GEORGE W. BABB, JR., 38 Pine Street, New York City.

Trustees—EDWARD KING, CORNELIUS D. WOOD, both of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,.....	$1,770,797.97

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,.....	$1,470,946.62		
Deduct re-insurance, rebate, abatement, and return premiums,....	482,349.61		
Received for premiums other than perpetuals,..		$988,597.01	
Rents from Company's property, including $7,000.00 for Company's use of own buildings,.....	$7,000.00		
Interest and dividends on stocks and bonds, $63,430.00; from all other sources, $346.59,.....	63,776.59		
Total rents and interest,.....		70,776.59	
Received from home office,.....		580,583.62	
Total income during the year,.....			1,639,957.22
Total,.....			$3,410,755.19

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $108,008.30 occurring in previous years),.....	$707,231.98	
Deduct amount received for salvages and re-insurance,.....	167,206.18	
Net amount paid for losses,.....		$540.025.80
Remitted to home office,.....		162,635.55

Commissions or brokerage to agents, less received on re-insurances,		143,425.63
Rents (including $7,000.00 for Company's use of own buildings), less $1,483.32 from sub-leases,		14,176.68
Salaries, fees, and all other charges: officers, clerks, and other employes,		89,673.66
Taxes on premiums, $27,930.47; on real estate, $3,027.10,		30,957.57
Insurance Department fees and agents' licenses, $7,675.36; municipal licenses, $4,102.34; tax on franchise, $4,376.78,		16,154.48
Advertising, printing, and stationery, $13,028.32; legal expenses, $255.20; furniture and fixtures, $5.79; miscellaneous, $100.960.20,		114,249.51
Total disbursements during the year,		$1,111,298.88
Balance,		$2,299,456.31

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$115,000.00	
Book value of bonds, excluding interest, $1,899,178.75, and stocks, $202,000.00 (Schedule D),	2,101,178.75	
Cash in Company's office, $1,552.22; deposited in bank, $99,500.25,	101,052.47	
Bills receivable, $189.14; agents' debit balances, $740.72,	929.86	
Total,		$2,318,161.08

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $868.12; all other, $17,836.65,		18,704.77
Total net ledger assets, as per balance,		$2,299,456.31

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		16,935.00
Market value of bonds and stocks over book value (Schedule D),		31,815.62
Gross premiums in course of collection December 31, not more than three months due,	$198,974.46	
Deduct cost of collection, commission, and brokerage,	28,043.15	
Net amount of uncollected premiums, not more than three months due,		170,931.31
Gross premiums in course of collection December 31, more than three months due, carried in,	$11,504.17	
Gross assets,		$2,519,138.24

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	740.72
Total admitted assets,	$2,518,397.52

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$25,480.27	
Losses reported and unadjusted,	64,550.90	
Losses resisted,	22,370.50	
Gross amount of unpaid losses,	$112,401.67	
Deduct re-insurance,	5,927.86	
Net amount of unpaid losses,		$106,473.81
Unearned premiums on risks, one year or less,	$434,347.66	
Unearned premiums on risks, more than one year,	487,636.66	
Unearned premiums as computed above,		921,984.32
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		78.07
Return premiums, $11,809.53, and re-insurance premiums, $7,974.75,		19,784.34
Total amount of all liabilities,		$1,048,320.54
Statutory deposit,	$200,000.00	
Divisible surplus,	1,270,076.98	1,470,076.98
Total,		$2,518,397.52

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$175,768,685	$1,954,341.25
Written or renewed during the year,	152,171,677	1,466,497.19
Totals,	$327,940,362	$3,420,838.44
Deduct those expired and marked off,	149,339,467	1,564,497.78
In force at the end of the year,	$178,600,895	$1,856,340.66
Deduct amount re-insured,	4,304,066	38,404.28
Net amount in force,	$174,296,829	$1,817,936.38

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$80,487,864	$868,695.33	1-2	$434,347.66
1897	Two years,	196,047	1,800.18	1-4	450.05
1898		523,101	2,592.61	3-4	1,944.46
1896	Three years,	17,425,205	183,814.30	1-6	30,635.71
1897		17,196,668	169,399.52	1-2	84,699.76
1898		26,412,784	220,986.44	5-6	184,155.37
1895	Four years,	502,039	4,971.61	1-8	621.45
1896		300,545	3,180.72	3-8	1,192.77
1897		231,183	2,493.21	5-8	1,558.26
1898		287,290	3,523.62	7-8	3,083.17
1894	Five years,	5,431,608	67,310.70	1-10	6,731.07
1895		6,558,003	81,626.16	3-10	24,487.85
1896		5,059,861	61,841.72	1-2	30,920 86
1897		5,868,845	69,871.78	7-10	48,910.25
1898		7,815,786	75,828.48	9-10	68,245 63
	Totals,	$174,296,829	$1,817,936.38		$921,984 32
Losses incurred during the year, fire,					$527,527.20

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,675,235.00
Gross premiums received,	13,045.14
Losses paid,	1,191.54
Losses incurred,	1,418.09
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$889,227.04
Premiums (net) received during year,		$988,597.01		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,406.34			
Decrease in re-insurance fund,	16,663.98	12,257.64		
Total net premiums earned,		$1,000,854.65		
Interest, etc., received (less real estate taxes, repairs, and expenses,	$67,749.49			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	26,405.55			
Total interest earned,		94,155.04		
Total premiums and interest earned,			$1,095,009.69	
Losses (net) paid during year,	$540,025.80			
Decrease in net unpaid losses,	12,498.60			
Total net losses incurred,		$527,527.20		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$405,610.43			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,029.81			
Total expenses incurred,		404,580.62		
Total losses and expenses incurred,			932,107.82	
Net gain for the year,			$162,901.87	
Received from home office during year,		$580,583.62		
Remitted to home office during year,		162,635.55	417,948.07	
Increase in surplus for year,				580,849.94
Surplus end of year,				$1,470,076.98

Ratio of total "net losses incurred" to total "net premiums earned," 52.70%.

Ratio of total "expenses incurred" to total "net premiums earned," 40.42%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, reg., 4%, 1925,...	$387,731.25	$305,000.00	$393,068.75
United States, reg., 3%, 1918,...	105,625.00	100,000.00	107,500.00
Deposited with the state of New York at Albany —			
U. S. fd. loan, reg., 4%, 1907,..	221,000.00	200,000.00	223,750.00
Deposited with the state of Ohio at Columbus —			
U. S. fd. loan, reg., 4%, 1907,..	110,500.00	100,000.00	111,875.00
Deposited with the state of Virginia at Richmond —			
U. S. fd. loan, reg., 4%, 1907,..	55,250.00	50,000.00	55,937.50
Deposited with the state of Georgia at Atlanta —			
U. S. fd. loan, reg., 4%, 1907,..	27,625.00	25,000.00	27,968.75
Deposited with the state of Oregon at Portland —			
U. S. fd. loan, reg., 4%, 1907,..	11,050.00	10,000.00	11,187 50
MUNICIPAL BONDS—			
City of Salem, Oregon, 6%, 1911,	14,210.00	14,000.00	15,400.00
City of Salem, Oregon, 5%, 1910,	20,250.00	20,000.00	20,000.00
City of Salem, Oregon, 5%, 1912,	6,000.00	6,000.00	6,000.00
Deposited with First National Bank of Santa Fe, N. M.—			
U. S., fd. loan, reg., 4%, 1907,..	11,037.50	10,000.00	11,187.50
Deposited with the Trustees at New York —			
City of Boston, 5%, 1899,.....	147,870.00	139,500.00	140,720.62
City of St. Louis, 4%, 1911,.....	42,350.00	40,000.00	44,000.00
State of Massachusetts, 5%, 1900,	26,875.00	25,000.00	25,468.75
City of St. Paul, 4½%, 1919,....	56,000.00	50,000.00	59,500.00
City of Minneapolis, 4%, 1917,..	105,500.00	100,000.00	111,000 00
RAILROAD BONDS—			
Penna., gold equip., 4%, 1914,..	102,000.00	100,000.00	107,000.00
West Shore, guar. cou., 4%, 2361,	53,625.00	50,000.00	56,000.00
City of Chicago, 4%, 1921,.....	52,000.00	50,000.00	56,000.00
City of Omaha, 5%, 1909, ...	107,000.00	100,000.00	108,250.00
Chic., St. Louis & N. Orleans, Mem. Div., g., 4%, 1951, ...	49,000.00	50,000.00	52,250.00
Chicago, St. Louis & New Orleans, gold, 5%, 1951,.....	15,000.00	12,000.00	15,000.00
Minneapolis, St. Paul & Sault Ste Marie, gold, 4%, 1938,....	56,430.00	57,000.00	56,430.00
St. Paul, Minneapolis & Manitoba, cons., 6%, 1933,.....	67,250.00	50,000.00	69,500.00
Manhattan cons., 4%, 1990,.....	48,000.00	50,000.00	48,000.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Deposited with Trustees at New York—			
City of N. Y. add. water stk.,..	202,000.00	200,000.00	200,000.00
Totals,.....	$2,101,178.75	$1,913,500.00	$2,132,994.37

UNITED STATES BRANCH OF THE NORTH GERMAN FIRE INSURANCE COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, September, 1893.

Resident Manager, ADOLPH LOEB,
Chicago, Ill.

Trustees, H. FELSENTHAL, MAX RUCHGABER.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,.....	$589,778.45

II. INCOME DURING THE YEAR.

	Fire.		
Entire premiums collected during the year,.....	$722,497.79		
Deduct re-insurance, rebate, abatement, and return premiums,...	250,422.44		
Received for premiums other than perpetuals,..		$472,075.35	
Interest on real estate mortgage loans,.....	$3,680.00		
Interest and dividends on stocks and bonds,.....	17,384.64		
Total interest,.....		21,064.64	
Received from home office,.....		25,000.00	
Total income during the year,.....			518,139.99
Total,.....			$1,107,918.44

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $38,999.24 occurring in previous years),.....	$328,826.98		
Deduct amounts received for salvages and re-insurance,.....	23,127.05		
Net amount paid for losses,.....			$305,699.93
Remitted to home office,.....			21,064.64

Commissions or brokerage to agents, less those received on re-insurances,	156,188.18
Rents,	2,510.00
Salaries, fees, and all other charges: officers, $3,750.00; clerks, $20,471.67,	24,221.67
Taxes on premiums,	7,993.76
Insurance Department fees and agents' licenses, $514.48; municipal licenses, $1,433.26,	1,947.74
Advertising, printing, and stationery, $1,839.02; miscellaneous, $10,062.03,	11,901.05
Loss on sales or maturity of ledger assets,	6,587.50
Total disbursements during the year,	$538,114.47
Balance,	$569,803.97

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$72,500.00	
Book value of bonds, excluding interest (Schedule D),	391,313.75	
Cash in company's office, $826.97; deposited in bank, $77,663.25,	78,490.22	
Cash in hands of United States trustees,	25,000.00	
Certificate of deposit in hands of United States trustees,	2,500.00	
Total net ledger assets, as per balance,		$569,803.97

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$1,413.93	
Interest accrued on bonds and stocks,	4,501.25	
Total carried out,		5,915.18
Market value of bonds and stocks over book value (Schedule D),		15,886 25
Gross premiums in course of collection December 31, not more than three months due,	$163,610.93	
Deduct cost of collection, commission, and brokerage,	39,398.23	
Net amount of uncollected premiums, not more than three months due,		124,212.70
Total admitted assets,		$715,818.10

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$3,753.30	
Losses reported and unadjusted,	31,984.62	
Losses resisted,	2,500.00	
Gross amount of unpaid losses,	$38,237.92	
Deduct re-insurance,	4,979.56	
Net amount of unpaid losses,		$33,258.36

Unearned premiums on risks, one year or less,	$151,173.99	
Unearned premiums on risks, more than one year,	143,599.81	
Unearned premiums as computed above,		294,773.80
Total amount of all liabilities,		$328,032.16
Statutory deposit,	$200,000.00	
Divisible surplus,	187,785.94	387,785.94
Total,		$715,818.10

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$75,895,705	$612,949 94
Written or renewed during the year,	52,709,606	691,707.87
Totals,	$98,605,311	$1,304,657.81
Deduct those expired and marked off,	46,548,959	710,695.51
In force at the end of the year,	$52,056,352	$593,962.30
Deduct amount re-insured,	3,338,040	55,731.92
Net amount in force,	$48,718,312	$538,230.38

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$32,258,858	$302,347.97	1-2	$151,173.99
1897	Two years,	128,287	1,053.96	1-4	263.49
1898		456,862	4,351.64	3-4	3,263.73
1896	Three years,	2,368,856	31,597.90	1-6	5,266.33
1897		4,236,028	60,202.91	1-2	30,101.45
1898		6,393,061	88,477.33	5-6	73,731.11
1895	Four years,	39.945	200.91	1-8	25.11
1896		21,700	79.80	3-8	29.92
1897		265,025	3,384.60	5-8	2,115.39
1898		131,267	1,088.10	7-8	952.09
1894	Five years,	281,477	5,524.23	1–10	552.42
1895		258,385	5,809.72	3–10	1,742.92
1896		287,163	6,424.43	1–2	3,212.22
1897		707,653	12,872.86	7–10	9,011.01
1898		883,745	14,814.02	9–10	13,332.62
	Totals,	$48,718,312	$538,230.38		$294,773.80
	Losses incurred during the year, fire,				$296,360.49

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$250,460 00
Gross premiums received,	2.515.44
Losses paid,	6,477.68
Losses incurred,	6,477.68
Amount at risk,	243,982.32

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$146,638.26
Premiums (net) received during year,		$472,075.35		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$24,052.90			
Decrease in re-insurance fund,	10,670.53	34,723.43		
Total net premiums earned,		$506,798.78		
Total interest earned,		28,430.44		
Total premiums and interest earned,			$535,229.22	
Losses (net) paid during year,	$305,699.93			
Decrease in net unpaid losses,	9,339.44			
Total net losses incurred,		$296,360.49		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items)	$204,762.40			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	7,041.35			
Total expenses incurred,		197.721.05		
Total losses and expenses incurred,			494,081.54	
Net gain for the year,			$41,147.68	
Increase in surplus for year,				41,147.68
Surplus, end of year,				$187,785.94

Ratio of total "net losses incurred" to total "net premiums earned," 58.47%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.00%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States reg., 4%., 1907, ..		$200,000.00	$223,250.00
RAILROAD BONDS —			
Central of New Jersey, gen. mtge., 5%, 1937,.....		15,000.00	17,025.00
Chic., Mil. & St. Paul, W. & M. div., 5%, 1921,.....		10,000.00	11,312.50
Chic., Mil. & St. Paul, C. & P. W. div., 5%, 1921,.....		5,000.00	5.950.00
Illinois Central, 4%, 1953,.....		15,000.00	15,450.00
Lake Erie & Western, 1st mtge., 5%, 1937,..... ..		15,000.00	17,587.50
Long Island, gen. mtge., 4%, 1938, ...	$391,313.75	6,000.00	5,850.00
Missouri, Kansas & Texas, 1st mtge., 4%, 1990,.....		15,000.00	13,725.00
N. Y., Chicago & St. Louis, 1st mtge., 4%, 1937.....		25,000.00	26,500.00
Pacific & Missouri, 1st mtge., 4%, 1920,.....		10,000.00	10,650.00
Pitts., Cin., Chic. & St. Louis, 4½%, 1940, ...		15,000.00	17,137.50
St. Paul, Minn. & Manitoba, Mont. exten., 4%, 1937,.....		10,000.00	10,100.00
Union Pacific, 1st mtge.,. 4%, 1947,.....		10,000.00	10,312.50
Wabash, 1st mtge., 5%, 1939,..		10,000.00	11,300.00
West Shore, 1st mtge., 4%, 2361,		10,000.00	11,050.00
Totals,.....	$391,313.75	$371,000.00	$407,200.00

UNITED STATES BRANCH OF THE NORWICH UNION FIRE INSURANCE SOCIETY,

NORWICH, ENGLAND.

Admitted to the United States, March, 1877.

Resident Manager — JAMES MONTGOMERY HARE, Nos. 56 and 58 Pine Street.

Trustees — ANSON WALES HARD, J. KENNEDY TOD, W. EMLIN ROOSEVELT, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1896,	$2,171,707.56

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,898,396.04		
Deduct re-insurance, rebate, abatement, and return premiums,	426,581.59		
Received for premiums other than perpetuals,		$1,471,814.45	
Interest on real estate mortgage loans,	$1,200.00		
Interest and dividends on stocks and bonds, $78,014.51 ; from all other sources, $2,186.16,	80,200.67		
Total rents and interest,		81,400.67	
Received from home office,		7,628.63	
Total income during the year,			1,560,843.75
Total,			$3,732,551.31

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$883,935.83	
Deduct amounts received for salvages and re-insurance,	76,875.02	
Net amount paid for losses,		$807,060.81
Remitted to home office,		314,699.78

Commissions or brokerage to agents, less received on re-insurances,	260,613.81
Rents,	18,362.68
Salaries, fees, and all other charges: officers, $45,103.94; clerks, $41,153.64; other employes, $57,548.49,	143,806.07
Taxes on premiums, $22,283.59; other taxes, $5,063.87,	27,347.46
Insurance Department fees and agents' licenses, $7,136.69; municipal licenses, $8,037.38,	15,174.07
Advertising, printing, and stationery, $15,359.36; legal expenses, $509.34; furniture and fixtures, $1,632.70; miscellaneous, $65,474.64,	82,976.04
Loss on sales or maturity of ledger assets,	22,655.28
Total disbursements during the year,	$1,692,696.00
Balance,	$2,039,855.31

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$40,000.00	
Book value of bonds, excluding interest, $1,196,540.35, and stocks, $523,110.08 (Schedule D),	1,719,650.43	
Cash in Company's office, $3,873.44; deposited in bank, $276,331.44,	280,204.88	
Total net ledger assets, as per balance,		$2,039,855.31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$1,050.00	
Interest accrued on bonds and stocks	21,551.17	
Total,		22,601.17
Market value of bonds and stocks over book value (Schedule D)		122,022.07
Gross premiums in course of collection December 31, not more than three months due,	$172,133.73	
Deduct cost of collection, commission, and brokerage,	27,376.84	
Net amount of uncollected premiums, not more than three months due,		144,756.89
Gross premiums in course of collection December 31, more than three months due, carried in,	$21,166.44	
Total admitted assets,		$2,329,235 44

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$96,279.50	
Losses reported and unadjusted,	63,129.78	
Losses resisted,	21,197.85	
Gross amount of unpaid losses,	$180,607.13	
Deduct re-insurance,	17,176.01	
Net amount of unpaid losses,		$163,431.12

Unearned premiums on risks, one year or less,	$550,095.80	
Unearned premiums on risks, more than one year,	600,304.31	
Unearned premiums as computed above,		$1,150,400.11
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		12,394.73
Return premiums, $6,291.79, and re-insurance premiums, $9,739.33		16,031.12
Total amount of all liabilities,		$1,342,257.08
Statutory deposit,	$200,000.00	
Divisible surplus,	786,978.36	986,978.36
Total,		$2,329,235.44

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$241,183,990	$2,437,283.39
Written or renewed during the year,	192,616,899	1,901,131.37
Total,	$433,800,889	$4,338,414.76
Deduct those expired and marked off,	192,993,222	1,960,871.20
In force at end of the year,	$240,807,667	$2,377,543 56
Deduct amount re-insured,	13,594,880	140,080.31
Net amount in force,	$227,212,787	$2,237,463.25

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,	$102,153,676	$1,100,191.59	1-2	$550,095.80
1897	Two years,	818,732	6,427.99	1-4	1,606.99
1898		1,068,265	7,728.39	3-4	5,796.29
1896	Three years,	27,090,335	247,322.58	1-6	41,220.43
1897		26,997,064	235,253.74	1-2	117,626.87
1898		36,397,623	299,176.02	5-6	249,313.34
1895	Four years,	541,384	4,559.17	1-8	569.90
1896		678,054	6,036.43	3-8	2,263.66
1897		583,704	4,169.36	5-8	2,605.85
1898		793,830	6,043.60	7-8	5,288.15
1894	Five years,	4,818,200	54,854.01	1-10	5,485.40
1895		5,151,421	55,812.08	3-10	16,743.62
1896		5,498,652	59,835.86	1-2	29,917.92
1897		6,120,370	65,906.47	7-10	46,134.53
1898		8,501,477	84,145.96	9-10	75,731 36
	Totals,	$227,212,787	$2,237,463.25		$1,150,400.11

Losses incurred during the year, fire, $851,811.32

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$4,109,189.00
Gross premiums received,	33,097.04
Losses paid,	12,177.26
Losses incurred,	15,124.76
Amount at risk,	5,924,416.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,082,768.23
Premiums (net) received during year,			$1,471,814.45	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$4,189.07			
Increase in re-insurance fund,	1,649.21	5,838.28		
Total net premiums earned,		$1,465,976.17		
Interest, etc., received, less real estate taxes, repairs, and expenses,	$81,400.67			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	55,395.84			
Total interest earned,		136,796.51		
Total premiums and interest earned,			$1,602,772.68	
Losses (net) paid during year,	$807,060.81			
Increase in net unpaid losses,	44,750.51			
Total net losses incurred,		$851,811,32		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$548,280.13			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	8,600.05			
Total expenses incurred,		539,680.08		
Total losses and expenses incurred,			1,391,491.40	
Net gain for the year,			$211,281.28	
Remitted to head office, net,			307,071.15	
Decrease in surplus for year,				95,789.87
Surplus end of year,				$986,978.36

Ratio of total "net losses incurred" to total "net premiums earned," 58.11%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.81%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg., 4%, 1907,.....	$378,304.63	$375,000.00	$419,531.25
MUNICIPAL BONDS —			
Richmond City, Va., 5%, 1922,..	54,544.21	50,000.00	56,500.00
Butler Co., Ohio, reg., 4½%, 1919,	53,685.74	50,000.00	55,500.00
RAILROAD BONDS —			
Chicago, Burlington & Quincy, reg , 4%, 1927,.....	97,583.14	100,000.00	103,375.00
Chic., R. I. & Pa., reg., 4%, 1988,	103,500.00	100,000.00	104,750.00
Pa. Co., reg., 4½%, 1921, ...	160,465.00	150,000.00	167,250.00
N. Y., Chic. & St. Louis, reg., 4%, 1937,.....	93,383.13	100,000.00	105,250.00
West Shore, reg., 4%, 2361,.....	59,171.25	57,000.00	62,842.50
St. Paul, Minn. & Manitoba, reg., 4½%, 1933,.....	52,562.50	50,000.00	55,375.00
Long Island, gen mort., reg., 4%, 1938,.....	19,325.00	20,000.00	19,525.00
Cleve., Lorian & Wheeling, reg., 5%, 1933,.....	53,562.50	50,000.00	53,500 00
Allegh. Val., reg , 4%. 1942,....	31,639.50	30,000.00	31,875.00
Lehigh & Wilkes-Barre Coal Co.'s, 7%, 1900,.....	8,570.00	8,000.00	8,100.00
Atch., Topeka & Santa Fe, reg., 4%, 1995,.....	24,968.75	25,000 00	24,968.75
RAILROAD STOCKS —			
United N. J. and Canal Co.,....	24,025.00	10,000.00	26,200.00
Chic. & North Western, pref.,.	30,225.00	20,000.00	37,550.00
Rensselaer & Saratoga,.....	31,356.25	17,000.00	31,280.00
St. Paul, Minneapolis & Man.,.	59,087.50	50,000.00	86,750.00
Pitts., Ft. Wayne & Chicago,..	67,434.39	40,000.00	70,000.00
Chic., Mil., & St. Paul, pref.,..	25,912.50	20,000.00	32,950.00
Illinois Central, leased lines,...	18,650.00	20,000.00	20,000.00
Chicago & Alton, pref., ...	52,800.00	30,000.00	52,350.00
MISCELLANEOUS --			
New York City loan,.....	106,034.16	100,000.00	103,250.00
New York City loan,.....	107,585.28	100,000.00	107,500.00
Capital Fund, New Mexico,.....	5,275.00	5,000.00	5,500.00
Totals,.....	$1,719,650.43	$1,577,000.00	$1,841,672.50

UNITED STATES BRANCH OF THE PALATINE INSURANCE COMPANY (LIMITED),

MANCHESTER, ENGLAND.

Admitted to the United States, December, 1892.

Resident Manager, WILLIAM WOOD, 21 Nassau Street, New York City.

Trustees, CHAS. B. ALEXANDER, ROB'T W. STUART, CHAUNCEY M. DEPEW, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,462,074.37

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$2,616,544.94		
Deduct re-insurance, rebate, abatement, and return premiums,	670,988.07		
Received for premiums other than perpetuals,		$1,945,556.87	
Interest on real estate mortgage loans,	$3,000.00		
Interest and dividends on stocks and bonds, $86,721.32; from all other sources, $1,721.63,	88,442.95		
Total rents and interest,		91,442.95	
Total income during the year,			2,036,999.82
Sum of both amounts,			$4,499,074.19

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $213,036.38 occurring in previous years),	$1,306,900.03	
Deduct amounts received for salvages and re-insurance,	54,128.22	
Net amount paid for losses,		$1,252,771.81
Remitted to home office,		281,417.49
Commissions or brokerage to agents, less those received on re-insurances,		457,352.97

Rents,	19,550.74
Salaries, fees, and all other charges: officers, $53,504.60; clerks, $90,387.30,	143,891.90
Taxes on premiums, $32,003.91; on other investments, $233.91,	32,237.10
Insurance Department fees and agents' licenses, $6,869.33; municipal licenses, $4,667.60; tax on franchise, $5,222.50,	16,759.43
Advertising, printing, and stationery, $22,475.32; legal expenses, $2,416.09; furniture and fixtures, $392.54; miscellaneous, $61,506.86,	86,790.81
Loss on sales or maturity of ledger assets,	4,116.80
Total disbursements during the year,	$2,294,889.05
Balance,	$2,204,185.14

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$60,000.00	
Book value of bonds, excluding interest (Schedule D),	1,999,197.13	
Cash in Company's office, $3,792.28; deposited in bank, $139,706.32,	143,498.60	
Due from Traders Insurance Company, Chicago,	1,489.41	
Total net ledger assets, as per balance,		$2,204,185.14

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$840.00	
Interest due and accrued on bonds and stocks,	11,625.00	
Total,		12,465.00
Market value of bonds and stocks over book value (Scedule D),		84,980.87
Gross premiums in course of collection December 31, not more than three months due,	$352,197.79	
Deduct cost of collection, commission, and brokerage,	60,245.41	
Net amount of uncollected premiums, not more than three months due,		291,952.38
Gross premiums in course of collection December 31, more than three months due, not carried in,	$14,928.13	
Total admitted assets,		$2,593,583.39

V. NON LEDGER LIABILITIES.

Losses adjusted and unpaid,	$28,234.38	
Losses reported and unadjusted,	163,214.08	
Losses resisted,	37,151.73	
Gross amount of unpaid losses,	$228,600.19	
Deduct re-insurance,	7,816.50	
Net amount of unpaid losses,		$220,783.69

Unearned premiums on fire risks, one year or less,	$844,857.58	
Unearned premiums on fire risks, more than one year,	539,570.55	
Unearned premiums as computed above,		1,384,428.13
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		1,889.18
Return premiums, $25,860.01, and re-insurance premiums, $10,334.81,		36,194.82
Total amount of all liabilities,		$1,643.295.82
Statutory deposit,	$200,000.00	
Divisible surplus,	750,287.57	950,287,57
Total,		$2,593,583.39

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$256,896,379	$2,815,263.63
Written or renewed during the year,	261,710,487	2,583,698.33
Totals,	$518,606,866	$5,398,961.96
Deduct those expired and marked off,	235,395,296	2,555,688.45
In force at the end of the year,	$283,211,570	$3,843,273.51
Deduct amount re-insured,	14,341,457	134,595.20
Net amount in force,	$268,870,113	$2,708,678.31

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$163,403,825	$1,689,715.16	1 2	$844,857.58
1897	Two years,	2,448,796	19,381.49	1-4	4,845.37
1898		1,606,702	13,934.38	3-4	10,450.78
1896	Three years,	20,513,047	188,574.80	1-6	31,429.13
1897		25,365,519	217,947.69	1-2	108,973.85
1898		30,892,765	270,323.58	5-6	225,269.65
1895	Four years,	263,285	3,092.26	1-8	386.53
1896		247,304	3,663.51	3-8	1,373.82
1897		304,795	2,640.66	5-8	1,650.41
1898		200,373	2,321.78	7-8	2,031.56
1894	Five years,	4,329,856	59,881.47	1-10	5,988.14
1895		4,375,306	57,971.31	3-10	17,391.39
1896		3,768,476	49,797.32	1-2	24,898.66
1897		4,547,888	58,041.72	7-10	40,629.20
1898		6,556,443	70,884.73	9-10	63,796.26
	Over five years,	45,733	506.45	9 10	455.80
	Totals,	$268,870,113	$2,708,678.31		$1,384,428.13

Losses incurred during the year, fire, $1,246,129.26

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$917,092.00
Gross premiums received,	8,932.33
Losses paid,	5,996.51
Losses incurred,	6,013.51
Amount at risk,	1,164,395.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$1,167,621.29
Premiums (net) received during year,		$1,945,556.87	
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$15,891.90		
Increase in re-insurance fund,	25,179.89	41,071.79	
Total net premiums earned,		$1,904,485.08	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$91,442.95		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	67,579.75		
Total interest earned,		159,022.70	
Total premiums and interest earned,			$2,063,507.78
Losses (net) paid during year,	$1,252,771.81		
Decrease in net unpaid losses,	6,642.55		
Total net losses incurred,		$1,246,129.26	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$756,582.95		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,288.20		
Total expenses incurred,		753,294.75	
Total losses and expenses incurred,			1,999,424.01
Net gain for the year,			$64,083.77
Remitted to home office during year,			281,417.49
Decrease in surplus for year,			217,333.72
Surplus end of year,			$950,287.57

Ratio of total "net losses incurred" to total "net premiums earned," 65.43%.
Ratio of total "expenses incurred" to total "net premiums earned," 39.55%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, reg., 4%, 1907,...	$445,685.00	$400,000.00	$448,000.00
State of Georgia, 3½%, 1932,....	24,250.00	25,000.00	27,000.00
MUNICIPAL BONDS—			
N. Y. City, reg., 3%, 1904-8,....	208,250.88	200,000.00	201,000.00
RAILROAD BONDS —			
Union Pacific, 1st mtge. and land grant, gold, 4%, 1947,.....	190,600.00	200,000.00	210,250.00
Pittsburg, Cincinnati, Chicago & St. L., c. m., gold, 4%, 1945,	204,600.00	200,000.00	214,500.00
Manhattan, con. mtge., gold, 4%, 1990,.....	147,000.00	150,000.00	144,000.00
West Shore, guar., 1st mtge., 4%, 2361,.....	145,466.25	139,000.00	156,548.00
Louisville & Nashville & Mobile & Mont., 1st m., gold, 4½%, 1945,	106,587.50	100,000.00	109,000.00
Missouri, Kansas & Texas, 1st mtge., gold, 4%, 1990,.....	81,942.50	100,000.00	91,375.00
Central of Georgia, 1st mtge., gold, 5%, 1945,...	86,250.00	75,000.00	87,750.00
Chicago & Nor'w't'n, 4%, 1926,.	61,440.00	64,000.00	67,360.00
Chic., Mil. & St. Paul, 4%, 1989,	46,765.00	50,000.00	54,125.00
Brooklyn City & Newtown, 1st mtge., guar., 5%, 1939,.....	50,000.00	50,000.00	57,750.00
Chic., Burl. & Quincy, 5%, 1913,	40,000.00	40,000.00	44,000.00
Chic. & Nor'w'st'n, deb., 5%, 1933,	38,150.00	35,000.00	41,650.00
New York, Lake Erie & West. Coal, 1st mtge., 5%, 1922,....	25,000.00	25,000.00	26,250.00
Beech Creek, guar. 1st mtge., gold, 4%, 1936,.....	23,750.00	25,000.00	27,750.00
Balto. & Ohio, gold, 5%, 1925,..	22,400.00	20,000.00	23,400.00
N. Y. C. & H. R., 5%, 1904,....	16,500.00	15,000.00	16,500.00
New York Cent. & Hud. Riv., 1st mtge., sterling, 6%, 1903,..	16,660.00	14,000.00	15,960.00
Chic.. Mil. & St. Paul, 5%, 1921,	10,900.00	10,000.00	12,100.00
Ore. & Nav. Co., gold, 6%, 1909,	7,000.00	7,000.00	7,910.00
Total,.....	$1,999,197.13	$1,944,000.00	$2,084,178.00

UNITED STATES BRANCH OF THE PHŒNIX ASSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, September, 1879.

Resident Manager, ALEXANDER D. IRVING, 37 Liberty Street, New York City.

Trustees— JOSEPH A. DEAN, GEORGE FRANCIS CRANE, JOHN DUER, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,857,496.75

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$3,033,073.11	
Deduct re-insurance, rebate, abatement, and return premiums,	1,040,634.23	
Received for premiums other than perpetuals,	$1,992,438.88	
Total rents and interest,	76,400.38	
Profit on sale or maturity of ledger assets during the year over book values,	3,498 05	
From all other sources,	3,363.19	
Total income during the year,		2,075,700.50
Total,		$4,933,197.25

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $289,742.73 occurring in previous years),	$1,672,724.52	
Deduct amounts received for salvages and re-insurance,	480,012.53	
Net amount paid for losses,		$1,192,711.99
Remitted to home office,		74,700.22
Commissions or brokerage to agents, less those received on re-insurances,		426,893.78
Rents,		17,673.06

Salaries, fees, and all other charges: officers, $38,400.00; clerks, $96,734.17,		135,134.17
Taxes on premiums,		47,434.79
Insurance Department fees and agents' licenses, $6,115.29; municipal licenses, $9,050.71,		15,166.00
Advertising, printing, and stationery, $17,054.33; furniture and fixtures, $1,776.43; miscellaneous, $98,887.05,		117,717.81
Total disbursements during the year,		$2,027,431.82
Balance,		$2,905,765.43

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$2,214,896.78	
Cash in Company's office, $13,960.50; deposited in bank, $312,672.81; in hands of United States trustees, $380,107.53,	706,740.84	
Bills receivable,	6,805.41	
Total,	$2,928,443.03	
Deduct ledger liabilities,	22,677.60	
Total net ledger assets, as per balance,		$2,905,765.43

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		24,610.00
Market value of bonds and stocks over book value (Schedule D),		9,260.72
Gross premiums in course of collection December 31, not more than three months due	$202,291.01	
Deduct cost of collection, commission, and brokerage,	37,724.27	
Net amount of uncollected premiums, not more three months due,		164,566.74
Total admitted assets.,		$3,104,202.89

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$24,104.00	
Losses reported and unadjusted,	326,835.00	
Losses resisted,	24,455.00	
Gross amount of unpaid losses,	$375,394.00	
Deduct re insurance,	138,560.00	
Net amount of unpaid losses,		$236,834.00
Unearned premiums on risks, one year or less,	$750,350.51	
Unearned premiums on risks, more than one year,	636,068.89	
Unearned premiums as computed above,		1,386,419.40

Commissions, brokerage, and other charges on premiums paid,		9,006.75
Return premiums, $5,066.68, and re-insurance premiums, $82,818.70,		87,885.38
Reserve for liabilities possible, but not apparent,		25,000.00
Total amount of all liabilities,		$1,745,145.53
Statutory deposit,	$200,000.00	
Divisible surplus,	1,159,057.36	1,359,057.36
Total,		$3,104,202.89

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$396,269,899	$3,695,450.19
Written or renewed during the year,	385,433,306	3,003,947.28
Total,	$781,703,205	$6,699,397.47
Deduct those expired and marked off as terminated,	403,281,282	3,208,248.54
In force at the end of the year,	$378,421,923	$3,491,148.93
Deduct amount re-insured	88,566,499	817,182.27
Net amount in force,	$289,855,424	$2,673,966.66

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$150,204,427	$1,500,701.02	1–2	$750,350.51
1897	Two years,	893,453	8,971.08	1–4	2,242.77
1898		1,532,926	16,551.60	3–4	12,413.70
1896	Three years,	33,131,794	263,821.12	1–6	43,970.18
1897		34,189,990	198,687.43	1–2	99,343.71
1898		37,125,145	337,607.02	5–6	281,339.18
1895	Four years,	322,521	3,406.81	1–8	425.85
1896		389,102	3,619.19	3–8	1,357.17
1897		382,386	2,803.03	5–8	1,751.90
1898		482,381	3,359.34	7–8	2,939.44
1894	Five years,	4,018,929	39,399.61	1–10	3,939.96
1895		5,321,100	61,226.58	3–10	18,367.95
1896		6,480,893	69,124.58	1–2	34,562.30
1897		6,823,189	73,926.39	7–10	51,748.41
1898		8,536,188	90,311.28	9–10	81,280.17
1893	Six years,	6,000	38.08	1–12	3.17
1898	Seven years,	15,000	412.50	13–14	383.03
	Totals,	$289,855,424	$2,673,966.66		$1,386,419.40

Losses incurred during the year, fire,	$1,188,818.99

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$2,746,535.00
Gross premiums received,	24,204.54
Losses paid,	16,950.77
Losses incurred,	19,381.00
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$1,259,181.01
Premiums (net) received during year,		$1,995,802.07		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$13,730.13			
Decrease in re-insurance fund,	37,026.10	50,756.23		
Total net premiums earned,		$2,046,558.30		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$76,400.38			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	23,360.67			
Total interest earned,		99,761.05		
Total premiums and interest earned,			$2,146,319.35	
Losses (net) paid during year,	$1,192,711.99			
Decrease in net unpaid losses,	3,893.00			
Total net losses incurred,		$1,188,818.99		
Reserve for liabilities possible, but not apparent,	$25,000.00			
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	760,019.61			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,095.82			
Total expenses incurred,		782,923.79		
Total losses and expenses incurred,			1,971,742.78	
Net gain for the year,			$174,576.57	
Remitted to home office during year,		$74,700.22	74,700.22	
Increase in surplus for year,				99,876.35
Surplus end of year,				$1,359,057.36

Ratio of total "net losses incurred" to total "net premiums earned," 58.09%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.26%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States reg., 4%, 1907,....	$594,718.97	$498.000.00	$556,515.00
United States reg., 4%, 1925,....	116,939.93	100,000.00	128,875.00
U. S. reg., 3%, 1918, par, 1908,..	105,375.00	100,000.00	106,750.00
STATE AND MUNICIPAL BONDS—			
New York City additional water stock, 3½%, 1915,.....	382,258.22	360,000.00	384,840.00
New York City, 3%, 1925,.....	101,415.41	100,000.00	101,000.00
State of Mass., 3½%, 1935,.....	552,534.25	500,000.00	558,750.00
RAILROAD BONDS—			
West Shore, 1st mtge., 4%, 2361,	122,825.00	120,000.00	132,000.00
New York, Chicago & St. Louis, 1st mtge., 4%, 1937,....	47,176.25	50,000.00	52,750.50
St. Paul, Minneapolis & Manitoba, 1st mtge., 4½%, 1933,....	50,925.00	50,000.00	56,375.00
Chicago & Northwestern sinking fund, 5%, 1933,.....	46,908.75	43,000.00	49,772.50
Penna. Co., guar.,4½%, 1921,....	26,805.00	25,000.00	28,187.50
Chicago, Rock Island & Pacific, gen. mtge., 4%, 1988,.....	51,750.00	50,000.00	53,062.50
Illinois Central, St. Louis Div., 3½%, 1951,.....	15,265.00	16,000.00	15,280.00
Totals,.....	$2,214,896.78	$2,012.000.00	$2,224,157.50

UNITED STATES BRANCH OF THE PRUSSIAN NATIONAL INSURANCE COMPANY,

STETTIN, GERMANY.

Admitted to the United States, November, 1891.

Resident Manager, THEO. W. LETTON, 315 Dearborn St., Chicago, Ill.

Trustees—JOHN C. BLACK, PHIL. D. ARMOUR, GEORGE. H. WEBSTER, all of Chicago, Ill.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,.....	$615,511.40

II. INCOME DURING YEAR.

	Fire	Marine and Inland.		
Entire premiums collected during the year.....	$557,584.77	$8,071.15		
Deduct re-insurance, rebate, abatement, and return premiums,.....	140,561.70	1,992.14		
Received for premiums other than perpetuals,.....	$417,023.07	$6,079.01	$423,102.08	
Rents from Company's property, including $50.00 for Company's use of own buildings,.....		50.00		
Interest and dividends on stocks and bonds,.....		24,365.00		
Total rents and interest,.....			24,415.00	
Profit on sale or maturity of ledger assets during the year over book values,.....			550.83	
Total income during the year,.....				448,067.91
Total,.....				$1,063,579.31

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.	
Gross amount paid for losses....	$316,693.44	$4,707.05	
Deduct amounts received for salvages and re-insurance,.....	25,239.35		
Net amount paid for losses,.	$291,454.09	$4,707.05	$296,161.14
Remitted to home office,...			1,527.87
Commissions or brokerage to agents, less those received on re-insurances,...			94,015.79
Rents,.....			2,136.64
Salaries, fees, and all other charges: officers, $12,400.00; clerks, $11,742.33; other employes, $13,111.99, ...			37,254.32
Taxes on premiums, $8,820.13; on real estate, $18.53,.....			8,838.66
Insurance Department fees and agents' licenses, $4,503.95; municipal licenses, $785.38, tax on franchise, $25.00,.....			5,314.33
Advertising, printing, and stationery, $4.118.13; repairs and expenses on real estate, $10.45; furniture and fixtures, $112.00; miscellaneous, $29,789.10.....			34,029.68
Total disbursements during the year,.....			$479,278.43
Balance,.....			$584,300.88

IV. LEDGER ASSETS.

Book value real estate, unincumbered,.....	$800.00	
Book value of bonds, excluding interest $557,000.00, and stocks, $2,700.00 (Schedule D),...	559,700.00	
Cash in Company's office, $309.98; deposited in bank, $30,046.13,.....	30,356.11	
Bills receivable,.....	556.55	
Total,.....		$591,412.66

DEDUCT LEDGER LIABILITIES.

Agents credit balances,.....	7,111.78
Total net ledger assets, as per balance,...	$584,300.88

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,.....		6,110.83
Market value of bonds and stocks over book value (Schedule D),		75,588.00
Gross premiums in course of collection December 31, not more than three months due,.....	$104,838.81	
Deduct cost of collection, commission, and brokerage,.....	19,417.21	
Net amount of uncollected premiums, not more than three months due,.....		85,421.60
Re-insurance due on losses paid, ...		630.27
Total admitted assets,.....		$752,051.58

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$28,112.86	
Losses reported and unadjusted,	25,005.00	
Losses resisted,	2,315.00	
Gross amount of unpaid losses,	$55,432.86	
Deduct re-insurance,	7,637.05	
Net amount of unpaid losses,		$47,795.81
Unearned premiums on risks, one year or less,	$152,531.42	
Unearned premiums on risks, more than one year,	180,660.54	
Unearned premiums on marine risks,	2,236.00	
Unearned premiums as computed above,		335,427.96
Return premiums, $11,978.53, and re-insurance premiums, $1,350.27,		13,328.80
All other liabilities,		1,715.04
Total amount of all liabilities,		$398,267.61
Statutory deposit,	$200,000.00	
Divisible surplus,	153,783.97	353,783.97
Total,		$752,051.58

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,	$52,124,012	$648,007.45
Written or renewed during the year,	46,074,216	567,751.28
Totals,	$98,198,228	$1,215,758.73
Deduct those expired and marked off,	42,898,914	529,389.67
In force at the end of the year,	$55,299,314	$686,369.06
Deduct amount re-insured,	4,334,547	54,561.16
Net amount in force,	$50,964,767	$631,807.90

	Marine and Inland.	Premiums.
In force at the end of the year,	$35,250.00	$2,236.00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$24,213,962	$305,062.84	1-2	$152,531.42
1897	Two years,	66,000	580.66	1-4	145.17
1898		153,351	1,170.85	3-4	878.13
1896	Three years,	5,482,827	65,890.14	1-6	10,981.69
1897		6,945,308	81,813.09	1-2	40,906.55
1898		8,694,929	103,081.95	5-6	85,901.63
1895	Four years,	185,846	1,553.43	1-8	194.18
1896		247,626	2,162.73	3-8	811.02
1897		198,850	1,531.08	5-8	956.94
1898		222,766	1,848.54	7 8	1,617.47

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1894	Five years,	652,741	9,920.01	1-10	992.00
1895		654,559	9,901.03	3-10	2,970.30
1896		781,364	11,934.35	1-2	5,967.18
1897		1,257,449	17,416.05	7-10	12,191.24
1898		1,207,189	17,491.15	9-10	16,147.04
Totals,		$50,964,767	$631,807.90		$333,191.96

Losses incurred during the year, { fire, $280,590 33
marine and inland, 4,707.05

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$438,991.00
Gross premiums received,	3,980.74
Losses paid,	548.44
Losses incurred,	528.19
Amount at risk,	431,562.00

VIII. *UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$363,625.81
Premiums (net) received during year,		$423,102.08	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$7,940.44		
Increase in re-insurance fund,	7,180.48	759.96	
Total net premiums earned,		$423,862.04	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$24,386.02		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	13,023.83		
Total interest earned,		37,409.85	
Total premiums and interest earned,			$461,271.89
Losses (net) paid during year,	$296,161.14		
Decrease in net unpaid losses,	8,477.13		
Total net losses incurred,		$287,684.01	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$181,560.44		

* Department Note.—This exhibit was made by this Department from statements furnished by the Company.

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	341.41		
Total expenses incurred,		181,901.85	
Total losses and expenses incurred,			469,585.86
Net loss for the year,			$8,313.97
Remitted to home office during year,			1,527.87
Decrease in surplus for year,			9,841.84
Surplus end of year,			$353,783.97

Ratio of total "net losses incurred" to total "net premiums earned," 67.87%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.92%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States Gov't, 4%, 1907,	$230,000.00	$230,000.00	$257,600.00
RAILROAD BONDS—			
Beech Creek, 4%, 1936,	30,000.00	30,000.00	32,400.00
Buffalo, Rochester & Pittsburgh, 6%, 1921,	14,000.00	14,000 00	17,780.00
Chicago, Milwaukee & St. Paul (C. & P. West Div), 5%, 1921,	30,000.00	30,000.00	36,637.50
Cleveland Ter. & Val., 4%, 1995,	15,000.00	15,000.00	13,500.00
Illinois Central, 4%, 1951,	8,000.00	8,000.00	9,040.00
Lake Erie & Western, 5%, 1937,	15,000.00	15,000.00	18,000.00
Louisville & Nashville (E. H. & N.), 6%, 1919,	8,000.00	8,000.00	9,440.00
Louisville & Nashville (general), 6%, 1930,	22,000.00	22,000.00	25,960.00
Metropolitan Elevated, 6%, 1908,	12,000.00	12,000.00	14,295.00
Milwaukee, Lake Shore & West. (Mich. Div.), 6%, 1924,	11,000.00	11,000.00	15,180.00
New York City, 3½%, 1922,	55,000.00	55,000.00	59,598.00
N. Y., Chi. & St. L., 4%, 1937,	30,000.00	30,000.00	31,987.50
Pennsylvania, 4½%, 1921,	30,000.00	30,000.00	34,200.00
St. Paul, M. & Man. (Dak. Ext.) 6%, 1910,	5,000.00	5,000.00	6,200.00
St. Paul & Sioux City, 6%, 1919,	26,000.00	26,000.00	34,450.00
Toledo & Ohio Cen., 5%, 1935,	16,000.00	16,000.00	16,320.00
Cleveland Ter. Val. stk ,	2,700.00	22,500.00	2,700.00
Totals,	$559,700.00	$579,500.00	$635,288.00

UNITED STATES BRANCH OF THE ROYAL INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States, September, 1851.

Resident Manager—E. F. BEDDALL, 50 Wall Street, New York.

Trustees—HENRY PARISH, OSGOOD WELSH, FREDERICK D. TAPPEN.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$235,000.00.

Amount of net ledger assets, December 31, 1897,	$6,571,828.77

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$5,765,646.79		
Deduct re-insurance, rebate, abatement, and return premiums,	1,496,656.23		
Received for premiums, other than perpetuals,		$4,268,990 56	
Deposit premiums received on perpetual risks,		10,975.91	
Rents from Co.'s property, including $33,035.00 for Co.'s use of own buildings,	$141,623.96		
Interest on real estate mortgage loans,	11,482.03		
Interest and dividends on stocks and bonds, $161,818.96; from all other sources, $3,599.31,	165,418.27		
Total rents and interest,		318,524.26	
Received from home office		124,589.17	
Total income during the year,			4,723,079.90
Total,			$11,294,908.67

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $440,089.27 occurring in previous years),	$2,934,042.64		
Deduct amounts received for salvages and re-insurance,	354,960.06		
Net amount paid for losses,			$2,579,082.58

Deposit premiums returned,	3,052.91
Remitted to home office,	571,932.62
Commissions or brokerage to agents, less received on re-insurances,	757,906.49
Salaries and allowances to agents,	29,649.12
Rents (including $33,035.00 for Co.'s use of own buildings),	35,811.96
Salaries, fees, and all other charges: officers, $88,601.50; clerks, $176,583.75; other employes, $54,606.11,	319,791.36
Taxes on premiums, $133,060.70; on real estate, $27,023.05,	160,083.75
Insurance department fees and agents' licenses, $8,367.53; municipal licenses, $575.08,	8,942.61
Advertising, printing, and stationery, $48,941.18; legal expenses, $2,182.35; repairs and expenses on real estate, $57,317.11; furniture and fixtures, $1,747.09; miscellaneous, $191,654.59,	301,842.32
Amount written off to reduce bonds to book value,	51,753.89
Total disbursements during the year,	$4,819,849.61
Balance,	$6,475,059.06

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$2,143,090.05	
Mortgage loans on real estate, first liens,	256,000.00	
Book value of bonds, excluding interest, (Schedule D),	3,810,726.33	
Cash in Company's office, $9,307.96; deposited in bank, $256,491.91,	265,799.87	
Total,		$6,475,616.25

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	557.19
Total net ledger assets, as per balance,	$6,475,059.06

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$1,410.83	
Interest accrued on bonds and stocks,	44,037.49	
Interest due and accrued on other assets,	50.00	
Rents due and accrued on Company's property or lease,	13,638.98	
Total carried out		59,137.30
Gross premiums in course of collection December 31, not more than three months due,	$635,036.90	
Deduct cost of collection, commission, and brokerage,	102,221.29	
Net amount of uncollected premiums, not more than three months due,		532,815.61
All other assets,		2,736.80
Gross premiums in course of collection, December 31, more than three months due, carried in,	$26,942.49	
Total admitted assets,		$7,069,748.77

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,.....	$21,891.55	
Losses reported and unadjusted,.....	558,196.82	
Losses resisted,.....	52,974.99	
Gross amount of unpaid losses,.....	$633,063.36	
Deduct re-insurance,.....	112,284.39	
Net amount of unpaid losses,.....		$520,778.97
Jnearned premiums on risks, one year or less,	$1,413,451.62	
Unearned premiums on risks, more than one year,.....	2,283,767.99	
Unearned premiums as computed above,.....		3,697,219.61
Amount reclaimable by the insured on perpetual insurance,...		225,409.70
Net premium reserve and all other liabilities except capital under the life insurance or any other special department,...		120,955.74
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		46,788.04
Return premiums, $16,239.82, and re-insurance premiums, $128,230.36,.....		144,470.18
Total amount of all liabilities,.....		$4,755,622.24
Statutory deposit,.....	$235,000.00	
Divisible surplus,.....	2,079,126.53	2,314,126.53
Total,.....		$7,069,748.77

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,.....	$860,844,333.54	$8,199,033.61
Written or renewed during the year,.....	723,013,135.67	5,634,756.74
Total,.....	$1,583,857,469.21	$13,833,790.35
Deduct those expired and marked off,.....	718,316,307.60	6,031,160.50
In force at the end of the year,.....	$865,541,161.61	$7,802,629.85
Deduct amount re-insured,.....	78,169,966.43	582,515.55
Net amount in force,.....	$787,371,195.18	$7,220,114.30

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac'n unearned.	Premiums unearned.
1898	One year or less,....	$281,736,471.54	$2,816,875.01	1-2	$1,408,437.50
1897	Two years,.....	8,418,670.23	59,742.10	1-4	14,935.52
1898		5,084,453.63	34,453.46	3-4	25,840.10
1896	Three years, ...	91,811,200.14	759,052.07	1-6	126,508.68
1897		98,109,289.24	772,527.87	1-2	386,263.93
1898		124,566,936.37	908,113.07	5-6	756,760.89
1895	Four years,.....	1,329,568.84	13,120.07	1-8	1,640.01
1896		1,318,031.66	12,306.48	3-8	4,614.93
1897		1,536,808.67	12,824.73	5-8	8,015.45
1898		2,094,902.16	15,473.66	7-8	13,539.45

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1894		27,003,825.63	324,525.85	1–10	32,452.59
1895		28,194,171.78	339,523.42	3–10	101,857.03
1896	Five years,.....	33,177,123.51	354,696.76	1–2	177,348.38
1897		32,153,186.43	354,052.68	7–10	247,836.88
1898		48,135,887.35	411,478.00	9–10	370,330.19
	Over five years,.....	2,700,668.00	31,349.07	pro rata	15,823.96
	Totals,.....	$787,371,195.18	$7,220,114.30		$3,692,205.49
	Perpetuals,.....	9,651,369.00	10,028.24	1–2	5,014.12
	Grand Totals,....	$797,022,564.18	$7,230,142.54		$3,697,219.61

Losses incurred during the year, fire,..... $2,641,579.07

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$7,977,941.75
Gross premiums received,.....	74,498.71
Losses paid,.....	24,139.26
Losses incurred,.....	25,037.21
Amount at risk,.....	18,939,911.69

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		$2,368,086.85
Premiums (net) received during year, ...	$4,276,913.56	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums, ...	$69,088.16	
Decrease in re-insurance fund,....	150,499.09	81,410.93
Total net premiums earned,.....		$4,358,324.49
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$234,184.10	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	53,713.89	
Total interest earned,.....		180,470.23
Total premiums and interest earned,.....		$4,538,794.72
Losses (net) paid during year, ...	$2,579,082.58	
Increase in net unpaid losses,.....	62,496.49	
Total net losses incurred,.....		$2,641,579.07
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$1,529,687.45	

Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	25,854.93		
Total expenses incurred,		1,503,832.52	
Total losses and expenses incurred,		4,145,411.59	
Net gain for the year,		$393,383.13	
Net remitted home office,		447,343.45	
Decrease in surplus for year,			53,960.32
Surplus end of year,			$2,314,126.53

Ratio of total "net losses incurred" to total "net premiums earned," 60.61%.
Ratio of total "expenses incurred" to total "net premiums earned," 34.50%.

Schedule D. — Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., 4%, reg., 1925	$673,618.82	$560,000.00	$673,618.82
MUNICIPAL BONDS—			
N. Y. City gold con. stk., 3½%, 1922,	300,000.00	300,000.00	300,000.00
City of B'lyn gold con. stk., 3½%,, 1937,	200,000.00	200,000.00	200,000.00
Territory of New Mexico,	10,000.00	10,000.00	10,000.00
RAILROAD BONDS —			
Albany & Susquehanna, 6%, 1906,	391,392.11	350,000.00	391,392.11
Central of New Jersey, 5%, 1987,	216,506.10	200,000.00	216,506.10
Chi., & Northw'rn, 7%, 1915,	129,025.03	100,000.00	129,025.03
Chi., Rock Island & Pacific, 6%, 1917,	124,545.25	100,000.00	124,545.25
Chi., St. Louis & New Orleans, (guaranteed by Ill. Central R. R. Co., 3½%, 1951,	49,125.00	50,000.00	49,125.00
Cin., Ind., St. Louis & Chi., 4%, 1936,	95,000.00	100,000.00	95,000.00
Cleve. & Pittsburgh, 4½%, 1942,	106,314.08	100,000.00	106,314.08
Del. & Hudson Canal (Penn. Div.), 7%, 1917,	51,896.49	40,000.00	51,896.49
Illinois Central, 4%, 1951,	106,277.75	100,000.00	106,277.75
Illinois Central, 4%, 1952,	23,830.18	23,000.00	23,830.18
Lake Erie & Western, 5%, 1937,	32,162.35	30,000.00	32,162.35
Lake Shore & Michigan Southern, 3½%, 1997,	150,000.00	150,000.00	150,000.00
Michigan Central (Detroit & Bay City), 5%, 1931,	68,713.15	62,000.00	68,713.15

	Book Value.	Par Value.	Market Value.
Morris & Essex, 7%, 1914,.....	20,700.05	16,000.00	20,700.05
New York Central & Hudson River, 3½%, 1997,.....	260,000.00	260,000.00	260,000.00
New York, Chicago & St. Louis, 4%, 1937,.....	93,798.75	100,000.00	93,798.75
New York, Lackawanna & Western, 6%, 1921,.....	123,163.10	100,000.00	123,163.10
Pennsylvania, 6%, 1910,.....	5,845.44	5,000.00	5,845.44
Pennsylvania Real Estate Purchase Money, 4%, 1923,.....	27,204.78	25,000.00	27,204.78
Pittsburg, Fort Wayne & Chi., 7%, 1912,.....	17,919.68	14,000.00	17,919.68
Philadelphia & Reading Terminal, 5%, 1941, ...	103,099.28	100,000.00	103,099.28
Rome, Watertown & Ogdensburg, 5%, 1922,.....	26,922.17	25,000.00	26,922.17
St. Paul, Minn. & Manitoba (Dakota Extension), 6%, 1910,....	84,248.65	75,000.00	84,248.65
United New Jersey & Canal, 4%, 1929,.....	210,964.15	200,000.00	210,964.15
United New Jersey & Canal, 4%, 1944.....	108,453.97	100,000.00	108,453.97
Totals,.....	$3,810,726.33	$3,495,000.00	$3,810,726.33

UNITED STATES BRANCH OF THE ROYAL EXCHANGE ASSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, March, 1891.

Resident Manager, ROBERT DICKSON, 100 William Street, New York.

Trustees — CHARLES FERDINAND HOFFMAN, GEORGE FRANCIS CRANE.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	* $806,189.83

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the year,	$640,376.55	$6,432.03		
Deduct re-insurance, rebate, abatement, and return premiums,	157,802.50	345.62		
Received for premiums other than perpetuals,	$482,574.05	$6,086.41	$488,660.46	
Interest and dividends on stocks and bonds,			26,244.00	
Received from home office,			110,500.00	
Total income during the year,				625,404.46
Total,				$1,431,594.29

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.
Gross amount paid for losses (including $33,472.00 occurring in previous years),	$281,821.99	$4,319.00

* DEPARTMENT NOTE.—This item differs from the net ledger assets reported on hand last year by $67,163.75, which amount represents the par value instead of book value of bonds incorrectly carried in last year.

Deduct amounts received for salvages and re-insurance,	34,358.24	74.83	
Net amount paid for losses,	$247,463.75	$4,244.17	$251,707.92
Remitted to home office,			45,291.76
Commissions or brokerage to agents, less received on re-insurances,			93,008.05
Rents,			9,387.87
Salaries, fees, and all other charges: officers, $20,800.00; clerks, $23,570.61,			44,370.61
Taxes on premiums,			5,339.39
Insurance Department fees and agents' licenses, $6,686.56; municipal licenses, $1,244.42,			7,930.98
Advertising, printing, and stationery, $12,614.83; miscellaneous, $18,347.36,			30,962.19
Total disbursements during the year,			$487,998.77
Balance			$943,595.52

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$898.263.75	
Cash in Company's office, $801.61 ; deposited in bank, $36,395.82,	37,197.43	
Office furniture and maps,	8,134.34	
Total net ledger assets, as per balance,		$943,595.52

NON-LEDGER ASSETS.

Interest due on bonds,		9,311.00
Market value of bonds and stocks over book value (Schedule D),		4,418.25
Gross premiums in course of collection December 31, not more than three months due,	$100,246.00	
Deduct cost of collection, commission, and brokerage,	19,472.69	
Net amount of uncollected premiums, not more than three months due,		80,773.31
Due from re-insuring companies on paid losses,		2,207.15
Gross assets,		$1,040,305.23

ASSETS NOT ADMITTED.

Office furniture and maps,	8,134.34
Total admitted assets,	$1,032,170.89

V. NON-LEDGER LIABILITIES.

Net amount of unpaid losses,		$21,592.06
Unearned premiums on risks, one year or less,	$164,818.80	
Unearned premiums on risks, more than one year,	206,364.74	
Unearned premiums on marine risks,	29.13	
Unearned premiums as computed above,		371,212.67

Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,135.00
Reinsurance premiums		9,086.66
Total amount of all liabilities,		$404,026.39
Statutory deposit,	$200,000.00	
Divisible surplus,	428,144.50	628,144.50
Total,		$1,032,170.89

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31 of the preceding year,	$44,207,471	$517,548.36
Written or renewed during the year,	64,230,134	669,032 50
Totals,	$108,437,605	$1,186,580.86
Deduct those expired and marked off,	43,448,568	474,889.88
In force at the end of the year	$64,989,037	$711,690.98
Deduct amount reinsured,	5,549,191	64,951.54
Net amount in force,	$59,439,846	646,739.44

	Marine and Inland.	Premiums.
In force at the end of the year,	$11,739	$29.13

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$30,457,193	$329,637.61	1-2	$164,818.80
1897	Two years,	203,783	2,411.10	1-4	602.78
1898		324,927	2,036.00	3-4	1,527.00
1896	Three years,	3,906,734	44,003.09	1-6	7,333.85
1897		4,109,129	50,351.10	1-2	25,175.55
1898		14,888.097	153,061.10	5-6	127,550.92
1896	Four years,	160,325	1,599.01	3-8	599.62
1897		164,505	1,333.05	5-8	833.15
1898		167,400	923.00	7-8	807.62
1894	Five years,	151,838	2,193.34	1-10	219.33
1895		241,218	3,177.00	3-10	953.10
1896		1,208,971	14,386.06	1-2	7,193.03
1897		1,401,341	19,482.00	7-10	13,637.40
1898		2,054,385	22,145.98	9-10	19,931.39
	Totals,	$59,439,846	$646,739.44		$371,183.54

Losses incurred during the year,	fire,	$235,583.81
	marine and inland,	4,244.17

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$280,080.00
Gross premiums received,	2,759.62
Amount at risk,	281,463.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$569,724.92
Premiums (net) received during year,		$488,660.46		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$25,079.36			
Increase in re-insurance fund,	119,548.80	94,469.44		
Total net premiums earned,		$394,191.02		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$26,244.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	2,069 62			
Total interest earned,		28,313.62		
Total premiums and interest earned,			$422,504.64	
Losses (net) paid during year,	$251,707.92			
Decrease in net unpaid losses,	11,879.94			
Total net losses incurred,		$239,827.98		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$190,999.09			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,533.77			
Total expenses incurred,		189,465.32		
Total losses and expenses incurred,			429,293.30	
Net loss for the year,			$6,788.66	
Received from home office during year,		$110,500.00		
Remitted to home office during year,		45,291.76	65,208.24	
Increase in surplus for year,				58,419.58
Surplus end of year,				$628,144.50

Ratio of total "net losses incurred" to total "net premiums earned," 60.8 %.
Ratio of total "expenses incurred" to total "net premiums earned," 48.06%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, reg., 4%, 1907,	$322,464.00	$276,600.00	$309,792 00
United States, reg., 4%, 1925,	29,875.00	25,000.00	32,250.00

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of New York, gold, 1917,.	309,000.00	300,000.00	319,500.00
City of Boston, water, 1922,....	24,024.75	22,000.00	24,640.00
City of Chicago, 4%, 1915,.....	42,800.00	40,000.00	43,600.00
City of Chicago, 4%, 1915,.....	41,200.00	40,000.00	43,600.00
City of St. Louis, 5%, Merchants' Bridge, 1930, ...	107,500.00	100,000.00	107,500.00
City of Chicago, water, 1915, ..	21,400.00	20,000.00	21,800.00
Totals, ...	$898,263.75	$823,600.00	$902,682.00

UNITED STATES BRANCH OF THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY,

EDINBURGH, SCOTLAND.

Admitted to the United States, October, 1880.

Resident Manager — MARTIN BENNETT, Hartford, Conn.

Trustees — HENRY C. ROBINSON, JOHN R. REDFIELD, LEVERETT BRAINARD, Hartford.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,			$3,888,144.14

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$3,145,603.31		
Deduct re-insurance, rebate, abatement, and return premiums,	868,919.30		
Received for premiums other than perpetuals,		$2,276,684.01	
Rents,	$7,805.77		
Interest on real estate mortgage loans, $74,475.18; on other collateral loans, $149.88,	74,625.06		
Interest and dividends on stocks and bonds, $67,674.39; from all other sources, $8,435.19,	76,109.58		
Total rents and interest,		158,540.41	
Profit on sale or maturity of ledger assets during the year over book values,		1,800.00	
Received from home office,		13,087.04	
Total income during the year,			2,450,111.46
Total,			$6,338,255.60

III. DISBURSEMENTS DURING YEAR.

	Fire.		
Gross amount paid for losses (including $253,604.35 occurring in previous years),	$1,631,762.67		
Deduct amounts received for salvages and re-insurance,		213,159.13	
Net amount paid for losses			$1,418,603.54

Remitted to home office,	109,999.29
Commissions or brokerage to agents, less received on re-insurances,	525,309.48
Rents	3,653.35
Salaries, fees, and all other charges: officers, clerks, and other employes,	116,053.83
Taxes on premiums, $41,539.70; on real estate, $1,556.78,	43,096.48
Insurance department fees and agents' licenses, $9,924.83; municipal licenses, $5,265.86; revenue tax, $5,194.81,	20,385.50
Advertising, printing, and stationery, $19,434.24; repairs and expenses on real estate, $5,277.75; furniture and fixtures, $6,348.18; miscellaneous, $111,358.57,	142,418.74
Other disbursements,	856.99
Total disbursements during the year,	$2,380,377.20
Balance,	$3,957,878.40

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$157,798.11	
Mortgage loans on real estate, first liens,	1,364,574.75	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C.),	2,800.00	
Book value of bonds, excluding interest, $1,870,628.45, and stocks, $47,750.00 (Schedule D),	1,918,378.45	
Cash in Company's office, $7,715.54; deposited in bank, $345,072.48,	352,788.02	
Agents' debit balances,	162,533.14	
Total,		$3,958,872.47

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	994.07
Total net ledger assets, as per balance,	$3,957,878.40

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	$21,242.33	
Interest due and accrued on bonds and stocks,	19,561.69	
Interest due and accrued on collateral loans,	64 38	
Interest due and accrued on other assets,	531.23	
Total carried out,		41,399.63
Market value of bonds and stocks over book value (Schedule D),		56,072.50
Gross premiums in course of collection December 31, not more than three months due,	$147,134.00	
Deduct cost of collection, commission, and brokerage,	29,426.00	
Net amount of uncollected premiums, not more than three months due,		117,708.00
Gross assets,		$4,173,058.53

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — bonds and stocks,	2,357.50
Total admitted assets,	$4,170,701.03

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$44,053.15	
Losses reported and unadjusted,	304,572.73	
Losses resisted,	26,241.67	
Gross amount of unpaid losses,	$374,867.55	
Deduct re-insurance,	40,253.86	
Net amount of unpaid losses,		$334,613.69
Unearned premiums on risks, one year or less,	$833,051.98	
Unearned premiums on risks, more than one year,	1,014,794.92	
Unearned premiums as computed above,		1,847,846.90
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		2,000.00
Total amount of all liabilities,		$2,184,460.59
Statutory deposit,	$200,000.00	
Divisible surplus,	1,786,240.44	1,986,240.44
Total,		$4,170,701.03

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$446,265.978	$3,916,038.74
Written or renewed during the year,	357,928,929	3,154,301.63
Totals,	$804,194,907	$7,070,340.37
Deduct those expired and marked off,	341,472,377	3,187,531.15
In force at the end of the year,	$462,722,530	$3,882,809.22
Deduct amount re-insured,	43,900,109	368,473.93
Net amount in force,	$418,822,421	$3,514,335.29

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$151,731,892	$1,666,103.96	1-2	$833,051.98
1897	Two years,	64,867	866.25	1-4	216.56
1898		3,456,164	23,252.53	3-4	17,439.40
1896	Three years,	62,500,474	382,537.98	1-6	63,756.33
1897		62,320,032	380,871.35	1-2	190,435.67
1898		88,935,295	548,498.43	5-6	457,082.02
1895	Four years,	823,372	5,150.01	1-8	643.75
1896		739,879	5,425.49	3-8	2,034.56
1897		698,565	5,105.29	5 8	3,190.81
1898		1,462,033	9,556.47	7-8	8,361 91

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1894	Five years,.....	5,901,735	64,917.83	1-10	6,491.78
1895		7,102,793	82,031.30	3-10	24,609.39
1896		9,328,554	107,610.76	1-2	53,805.38
1897		10,866,092	112,197.57	7-10	78,538.30
1898		12,890,674	120,210.07	9-10	108,189.06
Totals.....		$418,822,421	$3,514,335.29		$1,847,846.90

Losses incurred during the year, fire,..... $1,467,358.80

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,.....	$3,964,275.00
Gross premiums received,.....	36,668.19
Losses paid,.....	12,889.31
Losses incurred,.....	14,478.05
Amount at risk,.....	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$1,931,559.89
Premiums (net) received during year,.....		$2,276,684.01	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums.....	$8,698.32		
Increase in re-insurance fund,..	8,777.76	79,44	
Total net premiums earned,.....		$2,276,604.57	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$151,705.88		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	42,714.32		
Total interest earned,.....		194,420.20	
Total premiums and interest earned,.....			$2,471,024.77
Losses (net) paid during year,...	$1,418,603.54		
Increase in net unpaid losses,...	48,755.26		
Total net losses incurred,.....		$1,467.358.80	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$844,082.85		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	7,990.32		
Total expenses incurred,.....		852,073.17	
Total losses and expenses incurred,.....			2,319,431.97
Net gain for the year,.....			$151,592.80

Received from home office during year,	$13,087.04		
Remitted to home office during year,	109,999.29	96,912.25	
Increase in surplus for year,			54,680.55
Surplus end of year,			$1,986,240.44

Ratio of total "net losses incurred" to total "net premiums earned," 64.45%.
Ratio of total "expenses incurred" to total "net premiums earned," 37.43%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
7 shares, N. Y., N. H. & H.,	$700.00	$1,393.00	$900.00
8 shares, N. Y., N. H. & H.,	800.00	1,592.00	1,000.00
30 shares, Hartford Carpet Co.,	3,000.00	1,890.00	900.00
Totals,	$4,500.00	$4,875.00	$2,800.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND CANADA BONDS —			
U. S. reg. 4%, 1907,	$55,062.50	$50,000.00	$55,812 50
Georgia, 3½%, 1923,	25,000.00	25,000.00	26,500.00
Canada inscribed stock, 4%, 1935,	109,000.00	100,000.00	110,000.00
MUNICIPAL AND COUNTY BONDS —			
City of Toledo, O., 4½%, 1904 to 1919,	52,875.00	50,000.00	55,000.00
Co. of Milwaukee, Wis., 5%, 1907-9,	38,675.00	35,000.00	39,550.00
County of Lucus, O., C. H., 4%, 1944,	101,000.00	100,000.00	108,500.00
City of Toronto, 5%, 1901,	1,500.00	1,500.00	1,500.00
City of Richmond, 4%, 1920-5-7,	52,500.00	52,500.00	55,650 00
Queens Co., N. Y., 4%, 1917,	218,500.00	200,000.00	225,000.00
City of East Providence, 1947,	54,000.00	50,000.00	54,125.00
City of Woonsocket, 4%, 1927,	53,250.00	50,000.00	55,000.00
City of St. John, N.B , 4%, 1936,	2,120.00	2,000.00	2,100.00
City of Hamilton, Ont., 4%, 1934,	31,500.00	31,500.00	33,705.00
City of Wat'bury, sch'l, 4%, 1933,	53,437.50	50,000.00	54,500.00
RAILROAD BONDS —			
Boston & Maine, 4½%, 1944,	58,250 00	50,000.00	63,000.00
Baltimore & Ohio, 5%, 1988,	26,780.00	26,000.00	30,160.00
Central of N. J., 5%, 1987,	57,250.00	50,000 00	56,750.00
Chic., Mil. & St. Paul, 4%, 1989,	48,500.00	50,000.00	53,000.00
Chic. & Northwestern, 5%, 1921,	54,125.00	50,000.00	57,500.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1993,	26,400 00	30,000.00	25,000.00
Cleveland & Pittsb'g, 4½%, 1942,	24,806.25	21,000.00	24,990.00
Erie, 7%, 1920,	71,721.25	50,000.00	72,000.00

	Book Value.	Par Value.	Market Value.
Hartford Street Ry., 5%, 1915,..	102,000.00	100,000 00	102,000.00
Lehigh Valley, 4½%, 1940,.....	25,375.00	25,000 00	26,375.00
Louisville & Nashville, 5%, 1916,	26,625.00	25,000.00	27,500.00
Maine Central, 4%, 1912,.....	40,800.00	40,000.00	42,600.00
Ontario, 4½%, subsidy, 1900,....	24,838.45	25,956.00	24,838.45
Pitts., Cin., Chic. & St. Louis, 4½%, 1942, Series C.,.....	27,000.00	25,000.00	28,000.00
Staten Island, 4½%, 1943,.....	25,625.00	25,000.00	26,250.00
St. Louis & San Francisco, S. W. div., 5%, 1947,.....	23,437.50	25,000.00	24,437.50
St. Paul & Sioux City, 6%, 1919,	32,812.50	25,000.00	32,750.00
Watertown & Rome, 6%, 1910,.	62,375.00	50,000.00	62,000.00
RAILROAD STOCKS —			
Illinois Central, ...	47,750.00	50,000.00	50,000.00
MISCELLANEOUS —			
Freehold Loan & Sav. Co.deb., 4%, 1898,.....	25,000.00	25,000.00	25,000.00
Mass. Met., 3½%, wat. b'ds, 1935,	110,000.00	100,000,00	112,500.00
Land Sec'y Co., deb., 4½%, 1900,	25,000.00	25,000.00	25,000.00
Central Canada L. & Saving Co., deb., 4%, 1901,.....	25,000.00	25,000.00	25,000.00
Duluth gas & wat. b'ds, 6%, 1906,	28,487.50	25,000.00	28,500.00
Union L'n & Sav'gs Co., 4%, 1901,	50,000.00	50,000.00	50,000.00
Totals,.....	$1,918,378.45	$1,790,456.00	$1,972,093.45

UNITED STATES BRANCH OF THE STATE FIRE INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States, 1897.

Resident Managers — HALL & HENSHAW, 35 Pine Street, New York.

Trustees — W. H. WALLACE, TREADWELL CLEVELAND, JOS. A. MINOTT, HENRY H. HALL.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$291,579.00

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$68,449.85		
Deduct re-insurance, rebate, abatement, and return premiums,	11,936.39		
Received for premiums other than perpetuals,		$56,513.46	
Interest and dividends on stocks and bonds,		7,250.00	
Received from home office,		15,000.00	
Total income during the year,			78,763.46
Total,			$370,342.46

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$23,143.30	
Deduct amounts received for salvages and re-insurance,	164.48	
Net amount paid for losses,		$22,978.82
Remitted to home office,		14,750.00
Commissions or brokerage to agents, less received on re-insurances,		13,305.81
Salaries, fees, and all other charges: officers, $1,240.00; clerks, $2,351.74,		3,591.74
Taxes on premiums		543.05

Advertising, printing, and stationery, 78.25; miscellaneous, $2,566.80		2,645.05
Error in ledger assets last year		287.52
Total disbursements during the year		$58,101.97
Balance		$312,240.47

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D)	$288,840.00	
Cash deposited in bank	20,833.69	
Agents' debit balances	3,606.81	
Totals		$313,280.50

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $571.29; all other, $468.74		1,040.03
Total net ledger assets, as per balance		$312,240.47

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks		1,670.83
Market value of bonds and stocks over book value (Schedule D)		3,760.00
Gross premiums in course of collection December 31, not more than three months due	$3,865.22	
Deduct cost of collection, commission, and brokerage	579.78	
Net amount of uncollected premiums, not more than three months due		3,285.44
Total admitted assets		$320,956.74

V. NON-LEDGER LIABILITIES.

Net amount of unpaid losses		$2,031.40
Unearned premiums on risks, one year or less,	$22,345.39	
Unearned premiums on risks, more than one year	4,749.46	
Unearned premiums as computed above		27,094.85
Total amount of all liabilities		$29,126.25
Statutory deposit	$200,000.00	
Divisible surplus	91,830.49	291,830.49
Total		$320,956.74

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$114.350	$1,112.21
Written or renewed during the year,	6,850,115	71,071.88
Total,	$6,964,465	$72,184.09
Deduct those expired and marked off,	2,111,017	20,255.23
In force at the end of the year,	$4,853,448	$51,928.86
Deduct amount re-insured,	191,040	1,521.86
Net amount in force,	$4,662,408	$50,407.00

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1898	One year or less,	$4,229,575	$44,690.79	1-2	$22,345.39
1897	Two years,	10,000	109.37	1-4	27.34
1898		72,530	570.11	3-4	427.58
1897	Three years,	5,000	25.00	1-2	12.50
1898		249,353	3,399.53	5-6	2,832.94
1898	Four years,	7,500	75.00	7-8	65.62
1898	Five years,	88,450	1,537.20	9-10	1,383.48
	Totals,	$4,662,408	$50,407.00		$27,094.85

Losses incurred during the year, fire, $25,010.22

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$66,820.00
Gross premiums received,	391.93
Amount at risk,	66,820.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$91,942.90
Premiums (net) received during the year,		$56,513.46	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$2,622.03		
Increase in re-insurance fund,	26,503.08	23,881.05	
Total net premiums earned,		$32,632.41	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$7,250.00		

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	5,430.83		
Total interest earned,		12,680.83	
Total premiums and interest earned,			$45,313.24
Losses (net) paid during year,	$22,978.82		
Increase in net unpaid losses,	2,031.40		
Total net losses incurred,		$25,010.22	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$20,085.65		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	579.78		
Total expenses incurred,		20,665.43	
Total losses and expenses incurred,			45,675.65
Net loss for the year,			$362.41
Received from home office during year,		$15,000.00	
Remitted to home office during year,		14,750.00	250.00
Decrease in surplus for year,			112.41
Surplus, end of year,			$91,830.49

Ratio of total "net losses incurred" to total "net premiums earned," 76.64%.
Ratio of total "expenses incurred" to total "net premiums earned," 63.33%.

Schedule D. Bonds owned by the Company

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg., 4%, 1925,	$256,000.00	$200,000.00	$258,000.00
RAILROAD BONDS—			
Rome, Wat't'n & Og'b'g, 5%, 1922,	12,190.00	10,000.00	11,425.00
Pitts, Chic. & St. L., 4½%, 1940,	11,150.00	10,000.00	12,900.00
Northern Pacific, 4%, 1997,	9,500.00	10,000.00	10,275.00
Totals,	$288,840.00	$230,000.00	$292,600.00

UNITED STATES BRANCH OF THE SUN INSURANCE OFFICE,

LONDON, ENGLAND.

Admitted to the United States, October, 1881.

Resident Manager, J. J. GUILE, No. 54 Pine Street, New York City.

Trustees, HENRY M. ALEXANDER, JOHN J. MCCOOK, HERBERT L. GRIGGS, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$2,530,936.25

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,970,076.19		
Deduct re-insurance, rebate, abatement, and return premiums	423,743.65		
Received for premiums other than perpetuals,		$1,546,332.54	
Rents from Company's property, including $15,800.04 for Company's use of own buildings,	$19,882.54		
Interest on real estate mortgage loans,	9,080.00		
Interest and dividends on stocks and bonds, $77,788.43; from all other sources, $2,094.45,	79,882.88		
Total rents and interest,		108,845.42	
Profit on sales or maturity of ledger assets during the year over book values,		5,630.75	
Total income during the year,			1,660,808.71
Sum of both amounts,			$4,191,744.96

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $148,440.25 occurring in previous years),	$937,800.65	
Deduct amount received for salvages and re-insurance,	33,158.21	
Net amount paid for losses,		$904,642.44

Remitted to home office,	160,844.28
Commissions or brokerage to agents, less those received on re-insurances,	342,594.10
Salaries and allowances to agents,	84,272.36
Rents (including $15,800.04 for Company's use of own buildings),	16,940.04
Salaries, fees, and all other charges: officers, $32,099.76; clerks, $37,606.80; other employes, $26,837.54,	96,544.10
Taxes on premiums, $33,702.24; on real estate, $2,616.38,	36,318.62
Insurance Department fees and agents' licenses, $4,024.50; municipal licenses, $3,400.50,	7,425.00
Advertising, printing, and stationery, $12,637.65; legal expenses, $610.64; repairs and expenses on real estate, $7,223.76; miscellaneous, $6,642.37,	27,114.42
Total disbursements during the year,	$1,676,695.36
Balance,	$2,515,049.60

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	$261,189.97	
Mortgage loans on real estate, first liens,	188,000.00	
Book value of bonds, excluding interest, $1,541,853.63, and stocks, $228,761.29 (Schedule D),	1,770,614.92	
Cash in Company's office, $472.51; deposited in bank, $170,952.85,	171,425.36	
Agents' debit balances,	127,659.78	
Total,		$2,518,890.03

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	3,840.43
Total net ledger assets, as per balance,	$2,515,049.60

NON-LEDGER ASSETS.

Interest accrued on mortgages,	$1,850.83	
Interest accrued on bonds and stocks,	22,526.65	
Interest accrued on other assets,	610.47	
Rents accrued on Company's property or lease,	1,429.17	
Total,		26,417.12
Market value of bonds and stocks over book value (Schedule D),		43,650.08
Gross premiums in course of collection December 31, not more than three months due,	$119,257.15	
Deduct cost of collection, commission, and brokerage,	23,425.15	
Net amount of uncollected premiums, not more than three months due,		95,832.00

Gross premiums in course of collection December 31, more than three months due, not carried in,	$4,787.45	
Gross assets,		$2,680,948.80

ASSETS NOT ADMITTED.

Depreciation from book values of above net ledger assets to bring same to market value — Real estate,		11,189.97
Total admitted assets,		$2,669,758.83

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$48,010.12	
Losses reported and unadjusted,	157,007.86	
Losses resisted,	10,400.00	
Gross amount of unpaid losses,	$215,417.98	
Deduct reinsurance,	8,667.98	
Net amount of unpaid losses,		$206,750.00
Unearned premiums on fire risks, one year or less,	$480,761.56	
Unearned premiums on fire risks, more than one one year,	893,544.52	
Unearned premiums as computed above,		1,374,306.08
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		4,309.00
Re-insurance premiums,		8,757.06
Total amount of all liabilities,		$1,594,122.14
Statutory deposit,	$200,000.00	
Divisible surplus,	875,636.69	1,075,636.69
Total,		$2,669,758.83

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31st of the preceding year,	$323,340,950	$2,906,424.26
Written or renewed during the year,	223,051,762	1,954,133.00
Total,	$546,392,712	$4,860,557.26
Deduct those expired and marked off,	222,386,701	2,124,513.75
In force at the end of the year,	$324,006,011	$2,736,043.51
Deduct amount re-insured,	17,298,020	126,401.12
Net amount in force,	$306,707,991	$2,609,642.39

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,..	$92,222,225	$961,523.12	1-2	$480,761.56
1896	Three years,.....	41,439,513	299,959.50	1-6	49,993.25
1897		42,037,669	296,149.60	3-6	148,074.80
1898		63,612,239	421,044.54	5-6	350,870.45
1894	Five years,.....	10,446,328	102,346.48	1-10	10,234.65
1895		11,558,706	114,413.75	3-10	34,324.12
1896		11,370,759	110,335.56	5-10	55,167.78
1897		14,478,829	139,956.33	7-10	97,969.43
1898		19,461,023	162,629.26	9-10	146,366.33
1892	Seven years,.....	15,000	690.00	1-14	49.28
1892	Ten years,.....	19,200	101.00	7-20	35.35
1897	Seven years,.....	1,000	10.00	11-14	7.85
1897	Ten years,.....	1,000	15.00	17-20	12.75
1898	Seven years,.....	25,500	296.25	13-14	275.08
1898	Ten years,.....	19,000	172.00	19-20	163.40
	Totals, ...	$306,707,991	$2,609,642.39		$1,374,366.08

Losses incurred during the year, fire,..... $951,310.99

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks Aggregate
Gross risks written,.....	$2,714,520.00
Gross premiums received,.....	22,495.39
Losses paid,.....	9,127.3
Losses incurred,.....	11,505.99
Amount at risk,.....	4,204,490.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			$1,086,969.76
Premiums (net) received during year,.....		$1,546,332.54	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	$7,449.82		
Decrease in re-insurance fund,....	30,151.34	22,701.52	
Total net premiums earned,.....		$1,569,034.06	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	$99,005.28		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	33,410.09		
Total interest earned,.....		132,415.37	
Total premiums and interest earned,.....			$1,701,449.43

Losses (net) paid during year,	$904,642.44		
Increase in net unpaid losses,	46,668.55		
Total net losses incurred,		$951,310.99	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$601,368.50		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	741.27		
Total expenses incurred,		600,627.23	
Total losses and expenses incurred,			1,551,938.22
Net gain for the year,			$149,511.21
Remitted to home office during year,			160,844.28
Decrease in surplus for year,			11,333.07
Surplus, end of year,			$1,075,636.69

Ratio of total "net losses incurred" to total "net premiums earned," 60.63%.
Ratio of total "expenses incurred" to total "net premiums earned," 38.28%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., reg., 4%, 1907,	$255,408.00	$204,000.00	$228,480.00
U. S., reg., 4%, 1925,	203,315.00	175,000.00	225,750.00
MUNICIPAL BONDS—			
City of Rich., 5%, 1922,	8,860.00	8,000.00	8,720.00
City of Rich., 4%, 1924,	1,980.00	2,000.00	2,050.00
RAILROAD BONDS—			
Atch., Topeka & Santa Fe, gen. mtg., gold, 4%, 1995,	43,720.63	50,000.00	49,500.00
Balt., & Ohio Equipment Co.'s 6%, 1899,	50,850.00	50,000.00	50,000.00
Central of Georgia, 1st mtg., gold bonds, 5%, 1945,	57,142.50	50,000.00	58,000.00
Central of N. J., reg., 5%, 1987,	56,642.50	50,000.00	56,500.00
Chi., Mil. & St. Paul, Chi. & Lake Superior Div., 5%, 1921,	15,562.50	15,000.00	16,950.00
Chi., Mil. & St. Paul, Dak. & Great Southern Div., 5%, 1916,	26,607.50	25,000.00	28,000.00
Cin., Hamilton & Dayton, gen. mtg., 5%, 1942,	51,000.00	50,000.00	52,500.00
Cleve., Cin., Chi. & St. Louis, 1st mtg. of Cairo, Vincennes & Chi., 4%, 1939,	23,000.00	25,000.00	22,500.00
Elgin, Joilet & Eastern, 1st mtg., gold, 5%, 1941,	25,843.75	25,000.00	25,750.00

	Book Value.	Par Value.	Market Value.
Kentucky Central, 1st mtg., gold, 4%, 1987,.....	22,500.00	25,000.00	22,375.00
Lehigh & N. Y., 1st mtg., gold, guar. by Lehigh V'y 4%, 1945,	92,250.00	100,000.00	91,000.00
Lehigh Valley Terminal, 1st mtg., gold, 5%, 1941,.....	55,875.00	50,000.00	56,000.00
Louisville & Nashville, gen. mtg., 6%, 1930,.....	24,135.00	21,000.00	24,990.00
Lynn & Boston, 1st mtg., gold, 5%, 1924,.....	25,562.50	25,000.00	26,812.50
Minneapolis, Sault Ste Marie & Atlantic, gen. mtg., 4%, 1926,.	21,750.00	25,000.00	24,750.00
Mil., Lake Shore & Western, ext. & imp., gold, 5%, 1929,..	26,100.00	25,000.00	29,562.50
Mobile & Ohio, 1st mtg., gold, 6%, 1927,.....	30,006.25	25,000.00	31,125.00
Montana Central Railway Co., 1st mtg., gold, guaranteed by St. Paul, Minneapolis & Manitoba, 5%, 1937,.....	52,962.50	50,000.00	56,500.00
N. Y., Lake Erie & Western, 1st con. funded coupon, 7%, 1920,.....	40,200,00	30,000.00	42,300.00
N. Y., Lake Erie & Western, 1st con. mtg., 7%, 1920,.....	27,400.00	20,000.00	28,200.00
N. Y. & Greenwood Lake Prior Lien, gold, guaranteed by Erie, 5%, 1946,.....	26,000,00	25,000.00	27,250.00
Norfolk & Western, improv. and ext. loan, 6%, 1934,.....	21,600.00	20,000.00	28,400.00
Northern Pacific, Prior Lien Land Grant, gold, 4%, 1997,	27,112.50	30,000.00	30,375.00
Oregon Short Line, 1st mtg., gold, 6%, 1922,.....	29,687.50	25,000.00	31,875.00
Rio Grande Junction, 1st mtg., gold, 5%, 1939,.....	22,500.00	25,000.00	24,125.00
St. Louis, Iron Mountain & Southern, 2d mtg., ext. gold, 5%, 1947,.....	26,500.00	25,000.00	26,750.00
St. Louis Southern, 1st mtg., gold, 4%, 1931,.....	19,400.00	20,000.00	19,300.00
Terminal Assn. of St. Louis, 1st mtg., gold, 4½%, 1939,.....	24,250.00	25,000.00	27,250.00
Wabash, 1st mtg., gold, 5%, 1939,	26,687.50	25,000.00	28,000.00
RAILROAD STOCKS —			
Atl. & Char. Air Line, guar.,.	23,950.00	20,000.00	23,600.00
Chi. & Northwestern, pref.,....	16,562.50	10,000.00	18,550.00
Cleve. & Pitts., guar.,.....	42,281.25	25,000.00	43,750.00
Illinois Central, leased line,....	27,825.00	30,000.00	30,000.00

	Book Value.	Par Value.	Market Value.
Morris & Essex,.....	16,330.04	10,000.00	17,650.00
Pennsylvania,.....	35,487.50	30,000.00	36,525.00
Rensselaer & Saratoga, guar.,..	37,000.00	20,000.00	36,800.00
Rome, Watert'n & Ogdensburg,	29,325.00	25,000.00	31,875.00
MISCELLANEOUS —			
St. Louis bdge., 7%, 1929,.....	32,500.00	25,000.00	31,750.00
Boston United Gas, 5%, 1939,...	22,911.25	25,000.00	22,125.00
Detroit City Gas bonds, 5%, 1923,	24,031.25	25,000.00	24,000.00
Totals,.....	$1,770,614.92	$1,590,000.00	$1,814,265.00

UNITED STATES BRANCH OF THE SVEA FIRE AND LIFE INSURANCE COMPANY,

GOTHENBURG, SWEDEN.

Admitted to the United States, August, 1884.

Resident Managers, WEED & KENNEDY, New York City.

Trustees, CHARLES S. FAIRCHILD, New York, and ROBERT B. WOODWARD, Brooklyn, N. Y.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT.

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$574,325.24

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$524,547.67		
Deduct re-insurance, rebate, abatement, and return premiums,	146,108.37		
Received for premiums other than perpetuals,		$378,439.30	
Interest and dividends on stocks and bonds,		18,550.82	
Profit on sale or maturity of ledger assets during the year over book values,		812.50	
From all other sources,		581.85	
Total income during the year,			398,384.47
Total,			$972,709.71

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $27,475.71 occurring in previous years),	$282,782.11	
Deduct amounts received for salvages and re-insurance,	33,725.65	
Net amount paid for losses,		$249,056.46
Remitted to home office,		5,750.00
Commissions or brokerage to agents, less received on re-insurances,		133,808.30
Salaries, fees, and all other charges: officers,		825.00

Taxes on premiums,		2,799.42
Insurance Department fees and agents' licenses, $553.58; municipal licenses, $70.00; tax on franchise, $36.14,		659.72
Advertising, printing, and stationery, $1,284.15; legal expenses, $102.31; miscellaneous, $4,341.36,		5,727.82
Total disbursements during the year,		$398,626.72
Balance,		$574,082.99

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),	$532,575.00	
Cash in Company's office, $620.20; deposited in bank, $28,980.99,	29,601.19	
Bills receivable,	16,208.38	
Total,		$578,384.57
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances,		4,301.58
Total net ledger assets, as per balance,		$574,082.99
NON-LEDGER ASSETS.		
Interest accrued on bonds and stocks,		1,239.58
Market value of bonds and stocks over book value (Schedule D),		23,087.50
Gross premiums in course of collection December 31, not more than three months due,	$80,537.97	
Deduct cost of collection, commission, and brokerage,	22,269.61	
Net amount of uncollected premiums, not more than three months due,		58,268.36
Gross premiums in course of collection December 31, more than three months due, carried in,	$326.15	
Total admitted assets,		$656,678.43

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$15,544.71	
Losses reported and unadjusted,	27,767.54	
Losses resisted,	1,000.00	
Gross amount of unpaid losses,	$44,312.25	
Deduct reinsurance,	3,988.67	
Net amount of unpaid losses,		$40,323.58
Unearned premiums on risks, one year or less,	$139,883.39	
Unearned premiums on risks, more than one year,	96,469.69	
Unearned premiums as computed above,		236,353.08
Return premiums, $11,652.38, and re-insurance premiums, $3,623.90,		15,276.28
Total amount of all liabilities,		$291,952.94

Statutory deposit,	$200,000.00	
Divisible surplus,	164,725.49	364,725.49
Total,		$656,678.43

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$25,678,241	$373,532.68
Written or renewed during the year,	39,260,262	545,591.64
Total,	$64,938,503	$919,124.32
Deduct those expired and marked off,	29,713,956	437,150.50
In force at the end of the year,	$35,224,547	$481,973.82
Deduct amount re-insured,	2,749,560	44,000.90
Net amount in force,	$32,474,987	$437,972.92

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$20,576,402	$279,766.78	1-2	$139,883.39
1897	Two years,	650,781	10,229 65	1-4	2,557.41
1898		163,615	1,658.84	3-4	1,244.13
1896	Three years,	1,484,759	18,504.44	1-6	3,084.08
1897		2,647,972	37,878.11	1-2	18,939.05
1898		4,179,357	56,473.84	5-6	47,061.54
1896	Four years,	225,232	1,768.56	3-8	663.21
1897		114,600	935.78	5-8	584.85
1898		68,400	924.78	7-8	809.19
1894	Five years,	3,050	110.15	1-10	11.01
1896		602,575	7,774.92	1-2	3,887.46
1897		871,514	10,623.00	7-10	7,436.10
1898		886,730	11,324.07	9-10	10,191.66
	Totals,	$32,474,987	$437,972.92		$236,353.08

Losses incurred during the year, fire, $258,154.33

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$568,151.00
Gross premiums received,	6,153.23
Losses paid,	3,778.36
Losses incurred,	3,629.86
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$386,084.86
Premiums (net) received during the year,		$378,439.30	
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums,	$14,567.87		
Increase in reinsurance fund,	39,983.38	25,415.51	
Total net premiums earned,		$353,023.79	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$19,132.67		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	18,730.40		
Total interest earned,		37,863.07	
Total premiums and interest earned,			$390,886.86
Losses (net) paid during year,	$249,056.46		
Increase in net unpaid losses,	8,871.25		
Total net losses incurred,		$257,927.71	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$143,820.26		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	4,748.26		
Total expenses incurred,		148,568.52	
Total losses and expenses incurred,			406,496.23
Net loss for the year,			$15,609.37
Remitted to home office during year,		5,750.00	
Net remitted to home office during year,			5,750.00
Decrease in surplus for year,			21,359.37
Surplus end of year,			$364,725.49

Ratio of total "net losses incurred" to total "net premiums earned," 73.06%.
Ratio of total "expenses incurred" to total "net premiums earned," 42.08%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Govs., reg., 4%, 1907,	$110,250.00	$100,000.00	$111,750.00

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Cons. stk. of the City of N. Y., sch. h., g., exempt, 3½%, 1916,	127,500.00	120,000.00	128,850.00
Cons. stk. of the city of N. Y., add. water stk., gold, exempt, 3½%, 1915,.....	26,375.00	25,000.00	26,843.75
Cons. stk. of the City of N. Y., dock, g., exempt, 3½%, 1927,..	32,400.00	30,000.00	32,962.50
Cons. stk. of the City of N. Y., college, g., exempt, 3½%, 1915,	26,375.00	25,000.00	26,843.75
RAILROAD BONDS—			
Pitts., C., C. & St. L., 1st mtge., gold (prin. and int. guar. by the Penn. Co.), 4%, 1945,.....	50,000.00	50,000.00	53,250.00
C., Mil. & St. P., ter., mtge., gold, 5%, 1914,.....	28,060.40	25,000.00	28,500.00
C., Mil. & St. P. (Wis. and Minn. div.), gold, 5%, 1921,...	11,400.00	10,000.00	11,500.00
C., Mil. & St. P. (C. & Lake Superior div.), gold, 5%, 1921....	4,560.00	4,000.00	4,600.00
U. P., 1st mtge., g., 4%, 1947,..	91,776.10	100,000.00	105,000.00
Nor. P., prior lien, g., 4%, 1997,	23,878.50	25,000.00	25,562.50
Totals,.....	$532,575.00	$514,000.00	$555,662.50

UNITED STATES BRANCH OF THE THURINGIA INSURANCE COMPANY,

ERFURT, GERMANY.

Admitted to the United States, July, 1896.

Resident Manager, F. G. Voss, 43 Cedar Street, New York City.

Trustees, C. L. Hutchinson, C. H. Walker, Wm. G. Hibbard.

Attorney in Connecticut, Insurance Commissioner.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$409,065.22

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$773,651.58	
Deduct re-insurance, rebate, abatement, and return premiums,	231,784.08	
Received for premiums other than perpetuals,	$541,867.50	
Interest and dividends on stocks and bonds,	13,480.00	
From all other sources,	83,977.50	
Total income during the year,		639,325.00
Total,		$1,048,390.22

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $28,874.89 occurring in previous years),	$335,527.13	
Deduct amounts received for salvages and re-insurance,	29,337.60	
Net amount paid for losses,		$306,189.53
Commissions or brokerage to agents, less received on re-insurances,		166,574.02
Salaries, fees, and all other charges : officers, clerks, and other employes,		19,972.25
Taxes on premiums,		10,136.12
Insurance Department fees and agents' licenses, and municipal licenses,		1,789.61

Advertising, printing, and stationery, $8,854.90; furniture and fixtures, $1,467.91; miscellaneous, $21,695.79,		32,018.60
Total disbursements during the year,		$536,680.13
Balance,		$511,710.09

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),	$465,758.71	
Cash in Company's office, $45.06; deposited in bank, $5,906.32,	5,951.38	
Cash in hands of trustees,	40,000.00	
Total net ledger assets, as per balance,		$511,710.09

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		3,363.33
Market value of bonds and stocks over book value (Schedule D),		23,756.29
Gross premiums in course of collection December 31, not more than three months due,	$88,034.49	
Deduct cost of collection, commission, and brokerage,	24,720.58	
Net amount of uncollected premiums, not more than three months due,		63,313.91
Gross premiums in course of collection December 31, more than three months due, carried in,	$619.25	
Total admitted assets,		$602,143.62

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$12,545.82	
Losses reported and unadjusted,	7,067.00	
Gross amount of unpaid losses,	$19,612.82	
Deduct re-insurance,	300.00	
Net amount of unpaid losses,		$19,312.82
Unearned premiums on risks, one year or less,	$161,697.82	
Unearned premiums on risks, more than one year,	158,408.60	
Unearned premiums as computed above,		320,106.42
Re-insurance premiums,		681.04
Total amount of all liabilities,		$340,100.28
Statutory deposit,	$200,000.00	
Divisible surplus,	62,043.34	262,043.34
Total,		$602,143.62

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31 of the preceding year,	$33,340,291.31	$439,192.88
Written or renewed during the year,	55,045,015.54	752.590.71
Totals,	$88,385,306.85	$1,191,783.59
Deduct those expired and marked off,	44,263,233.81	588,072.63
In force at the end of the year,	$44,122,073.04	$603,710.96
Deduct amount re-insured,	3,967,441.83	55,353.84
Net amount in force,	$40,154,631.21	$548,357.12

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$21,403,777.64	$323,395.64	1-2	$161,697.82
1897	Two years,	37,361.88	577,76	1-4	144.44
1898		18,975.00	220.49	3 4	165.37
1896	Three years,	1,242,203.25	13,306.44	1-6	2,217.74
1897		4,134,951.52	50,880.46	1-2	25,440.23
1898		9,468,738.52	115,422.43	5-6	96,185.36
1896	Four years,	55,200.00	762.97	3-8	286,11
1897		53,400.00	389.59	5-8	243.49
1898		114,200.00	969.68	7 8	848.47
1896	Five years,	276,625.00	4,173.28	1-2	2,086,64
1897		1,579,035.40	18,208.96	7-10	12,746.27
1898		1,770,163.00	20,049.42	9-10	18,044.48
	Totals,	$40,154,631.21	$548,357.12		$320,106.42

Losses incurred during the year, fire, ... $297,776.65

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$519,764.00
Gross premiums received,	5,442.14
Losses paid,	1,205.35
Losses incurred,	1,220.35
Amount at risk,	698,276.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,		$53,455.37
Premiums (net) received during year,	$541,867.50	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$20,886.80	
Increase in re-insurance fund,	92,556.24	113,443.04
Total net premiums earned,		$428,424.46

Interest, etc., received (less real estate taxes, repairs, and expenses),	$13,480.00			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	89,724.66			
Total interest earned,		103,204.66		
Total premiums and interest earned,			$531,629.12	
Losses (net) paid during year,	$306,189.53			
Decrease in net unpaid losses,	10,411.63			
Total net losses incurred,		$295,777.90		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$230,490.60			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	3,846.60			
Total expenses incurred,		226,644.00		
Total losses and expenses incurred,			522,421.90	
Net gain for the year,			$9,207.22	
Increase in surplus for year,				9,207.22
Surplus end of year,				$62,662.59

Ratio of total "net losses incurred" to total "net premiums earned," 69.03%.
Ratio of total "expenses incurred" to total "net premiums earned," 52.90%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1925,	$300,937.50	$250,000.00	$322,500.00
MUNICIPAL BONDS —			
City of Chicago, 4%, 1921,	26,509.21	25,000.00	27,500.00
City of New York, 3½%,	54,777.50	50,000.00	54,875.00
RAILROAD BONDS —			
Lake Shore, 3½%, 1997,	34,007.00	32,000.00	34,240.00
Illinois Central, 4%, 1952,	49,527.50	48,000.00	50,400.00
Totals,	$465,758.71	$405,000.00	$489,515.00

UNITED STATES BRANCH OF THE TRANSATLANTIC FIRE INSURANCE COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, September, 1877.

Resident Manager, ADOLPH LOEB, Chicago, Ill.

Trustees — PAUL LICHENSTEIN, JAMES SELIGMAN, EBENEZER S. MASON, all of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$638,549.27

II. INCOME DURING YEAR.

	Fire.	
Entire premiums collected during the year,	$777,158.86	
Deduct re-insurance, rebate, abatement, and return premiums,	227,386.84	
Received for premiums other than perpetuals,		$549,772.02
Interest and dividends on stocks and bonds,		19,218.24
Received from home office,		20,000.00
From all other sources, etc.,		1,305.45
Total income during the year,		590,295.71
Total,		$1,228,844.98

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses (including $46,874.19 occurring in previous years),	$348,955.56	
Deduct amount received for salvages and re-insurance,	26,516.75	
Net amount paid for losses,		$322,438.81
Remitted to home office,		18,395.00
Commissions or brokerage to agents, less received on re-insurances,		143,408.05
Rents,		4,010.00
Salaries, fees, and all other charges: officers, $3,750.00; clerks, $27,703.15,		31,453.15

Taxes on premiums,	7,143.26
Insurance Department fees and agents' licenses, $534.15; municipal licenses, $1,534.78,	2,068.93
Advertising, printing, and stationery, $2,499.84; miscellaneous, $15,491.29,	17,991.13
Loss on sales or maturity of ledger assets,	3,993.75
Total disbursements during the year,	$550,902.08
Balance,	$677,942.90

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	$605,128.97	
Cash in company's office, $2,287.29; deposited in bank, $51,737.85	54,025.14	
Certificates of deposit in hands of U. S. trustees,	16,432.70	
Bills receivable, $458.80; agents' debit balances, $1,897.29,	2,356.09	
Total net ledger assets, as per balance,		$677,942.90

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		10,007.96
Market value of bonds and stocks over book value (Schedule D),		21,953.53
Gross premiums in course of collection December 31, not more than three months due,	$97,838.71	
Deduct cost of collection, commission, and brokerage,	23,825.28	
Net amount of uncollected premiums, not more than three months due,		74,013.43
Total admitted assets		$783,917.82

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$1,828.56	
Losses reported and unadjusted,	55,318.31	
Losses resisted,	5,812.50	
Gross amount of unpaid losses,	$62,959.37	
Deduct re-insurance,	4,897.29	
Net amount of unpaid losses,		$58,062.08
Unearned premiums on risks, one year or less,	$188,960.00	
Unearned premiums on risks, more than one year,	125,271.46	
Unearned premiums as computed above,		314,231.46
Total amount of all liabilities,		$372,293.54
Statutory deposit,	$200,000.00	
Divisible surplus,	211,624.28	411,624.28
Total,		$783,917.82

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$56,938,344	$641,017.14
Written or renewed during the year,	65,608,654	719,048.77
Totals,	$122,546,998	$1,360,065 91
Deduct those expired and marked off,	64,245,511	720,454.79
In force at the end of the year,	$58,301,487	$639,611.12
Deduct amount re-insured,	7,585,365	49,351.70
Net amount in force,	$50,716,122	$590,259.42

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less,	$34,129,196	$377,919.99	1-2	$188,960 00
1897	Two years,	173,103	894.59	1-4	223.65
1898		874,965	6,686.51	3-4	5,014.88
1896	Three years,	2,437,916	33,327.38	1 6	5,554.56
1897		2,794,773	45,593,18	1-2	22,796.59
1898		6,344,357	70,354.89	5-6	58,629 07
1895	Four years,	111,730	973.34	1-8	121.67
1896		320,620	2,391.99	3-8	897.00
1897		224,625	2,468.78	5-8	1,542.99
1898		195,730	1,355.63	7-8	1,186.18
1894	Five years,	290,307	6,056.37	1-10	605.64
1895		298,872	6,231.87	3-10	1,869.56
1896		489,770	7,939.36	1-2	3,969.68
1897		586,475	11,994.99	7-10	8,396.49
1898		1,443,683	16,070.55	9-10	14,463.50
	Totals,	$50,716,122	$590,259.42		$314,231.46
	Losses incurred during the year, fire,				$329,528.40

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$198,550.00
Gross premiums received,	1,515.32
Losses paid,	4.20
Losses incurred,	4.20
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,			$174,275.87
Premiums (net) received during year,		$551,077.47	
Decrease in gross uncollected premiums, less liabilities for unpaid returns and re-insurance premiums,	$10,404.31		
Increase in reinsurance fund,	8,665.69	19,070.00	
Total net premiums earned,		$532,007.47	

Interest, etc., received (less real estate taxes, repairs, and expenses),	$20,823.24			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,748.24			
Total interest earned,		31,571.48		
Total premiums and interest earned,			$563,578.95	
Losses (net) paid during year,	$322,438.81			
Increase in net unpaid losses,	7,089.33			
Total net losses incurred,		$329,528.14		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$206,074.52			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	9,372.12			
Total expenses incurred,		196,702.40		
Total losses and expenses incurred,			526,230.54	
Net gain for the year,			$37,348.41	
Increase in surplus for year,				37,348.41
Surplus, end of year,				$211,624.28

Ratio of total "net losses incurred" to total "net premiums earned," 61.94%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.97%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 3%, 1918,	$30,000.00	$30,000.00	$32,250.00
MUNICIPAL BONDS—			
N. Y. City Schoolh'se, 3%, 1908,	20,000.00	20,000.00	20,200.00
N. Y. City Armory, 3%, 1909,	100,000.00	100,000.00	101,000.00
City of N. Y. cons., 3%, 1909,	142,000.00	142,000.00	143,420.00
City of Rich., Va., 4%, 1923,	10,000.00	10,000.00	10,000.00
RAILROAD BONDS—			
Atchison, Topeka & Santa Fe, gen. mtge., 4%, 1995,	10,000.00	10,000.00	9,975.00
Buffalo, 1st mortgage consolidated gold, 5%, 1931,	10,000.00	10,000.00	10,000.00
Bur., Cedar Rapids & Northern Iowa, 1st mtge., 5%, 1906,	10,000.00	10,000.00	10,700.00
Chesapeake & Ohio, 1st cons. mtge., gold, 5%, 1939,	10,000.00	10,000.00	11,750.00
Chi., B. & Q., Neb. Ex., sinking fund, 4%, 1927,	10,000.00	10,000.00	10,400.00

	Book Value.	Par Value.	Market Value.
Chi., B. & Q., Iowa Div., sinking fund, 4%, 1919.....	10,000.00	10,000.00	10,300.00
Chicago & Erie, 1st mtge., gold, 5%, 1982,.....	10,000.00	10,000.00	11,150.00
Chi. & Northwestern, 5%, 1909,	10,000.00	10,000.00	11,000.00
Chicago, Rock Island & Pacific, gen. mtge. gold, 5%, 1988,....	10,000.00	10,000.00	10,675.00
Chicago, Mil. & St. Paul, term'l mtge., gold, 5%, 1914,.	10,000.00	10,000.00	11,500.00
Den. & Rio G., 1st cons. mtge., gold, 4%, 1936,.....	10,000.00	10,000.00	10,200.00
Illinois Central, 4%, 1952,.....	10,000.00	10,000.00	10,400 00
Lake Sh. & Michigan Southern, gold, 3½%, 1997,.....	10,000.00	10,000.00	10,600.00
Missouri, Kansas & Texas, 1st mtge., 4%, 1990,.....	10,000.00	10,000.00	9,125.00
N. Y., Chicago & St. Louis, 1st mtge., gold, 4%, 1937,.....	10,000.00	10,000.00	10,600.00
Northern Pacific, 4%, 1997,.....	13,500.00	13,500.00	13,837.50
Oregon & Navig'n Co.'s cons., gold, mtge., 4%, 1946,.....	10,000.00	10,000.00	10,000.00
Pennsylvania, 4½%, 1921, ...	10,000.00	10,000.00	11,500.00
Rdg. & Phil. & Rdg. Coal & Iron Co., gen. mtge., gold, 4%, 1997,	10,000.00	10,000.00	8,800.00
San Francisco & North Pacific, 1st mtge., gold, 5%, 1919,,....	10,000.00	10,000.00	10,000.00
St. Paul, Minneap. & Manitoba, cons., mtge., gold, 4½%, 1933,	10,000.00	10,000.00	11,300.00
Union Pacific, 1st mtge. and land grant, gold, 4%, 1947,....	10,000.00	10,000.00	10,500.00
West Shore, guar., 4%, 2361,....	10,000.00	10,000.00	11,000.00
MISCELLANEOUS —			
Cent. Union Gas. Co., 1st mtge., gold, 5%, 1927,..	10,000.00	10,000.00	10,550.00
Col. Coal & Iron Develop. Co., gold, 5%, 1909,.....	10,000.00	10,000.00	9,000.00
Col. & Ninth Ave. Elevated, 1st mtge., gold, 5%, 1993,.....	10,000.00	10,000.00	12,400.00
Equit. Gas Light Co., of N.Y. 1st cons. mtge., 5%, 1932,....	10,000.00	10,000.00	11,600.00
Manhattan Elevated Co., cons., mtge., gold, 4%, 1990,.....	10,000.00	10,000.00	9,500.00
Peoples' Gas Lt. & Coke Co. of Chic., 2d mtge., g., 6%, 1904,	10,000.00	10,000.00	10,550.00
Western Union Telegraph Co. Trust, 5%, 1938,.....	10,000.00	10,000.00	11,300.00
Totals,.....	$605,500.00	$605,500.00	$627,082.50

UNITED STATES BRANCH OF THE UNION ASSURANCE SOCIETY,

LONDON, ENGLAND.

Admitted to the United States, February, 1891.

Resident Managers, HALL & HENSHAW, 35 Pine Street, New York City.

Trustees, WILLIAM H. WALLACE of Brooklyn, N. Y., JOSEPH A. MINOTT of East Orange, N. J., TREADWELL CLEVELAND of West Orange, N. J., and HENRY H. HALL.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$1,418,533.92

II. INCOME DURING YEAR.

	Fire.		
Entire premiums collected during the year,	$1,281,798.63		
Deduct re-insurance, rebate, abatement, and return premiums,	457,823.26		
Received for premiums other than perpetuals,		$823,975.37	
Rents,	$6,000.00		
Interest and dividends on stocks and bonds, $27,699.15; from all other sources, $168.62,	27,867.77		
Total rents and interest,		33,867.77	
Received from home office,		115,185.97	
Total income during the year,			973,029.11
Total,			$2,391,563.03

III. DISBURSEMENTS DURING YEAR.

	Fire.	
Gross amount paid for losses,	$673,594.07	
Deduct amounts received for salvages and re-insurance,	54,249.36	
Net amount paid for losses,		$619,344.71
Remitted to home office,		114,456.39

Commissions or brokerage to agents, less received on re-insurances,		200,738.06
Salaries and allowances to agents,		21,549.57
Salaries, fees, and all other charges: officers, $2,325.00; other employes, $9,141.64,		11,466.64
Taxes on premiums, $16,479.51; on real estate, $2,000.00; revenue tax, $2,450.89; Insurance Department fees, sundry taxes, and agents' licenses, $14,657.36; municipal licenses, $540.00; tax on franchise, $202.50,		36,330.26
Advertising, printing, and stationery, $2,279.56; miscellaneous, $30,304.26,		32,583.82
Total disbursements during the year,		$1,036,469.45
Balance,		$1,355,093.58

IV. LEDGER ASSETS.

Book value real estate unincumbered,	$190,973.19	
Book value of bonds, excluding interest, $987,331.50, and stocks, $70,000.00 (Schedule D),	1,057,331.50	
Cash in Company's office, $2,701.50; deposited in bank, $24,920.04,	27,621.54	
Agents' debit balances,	84,771.78	
Investment account,	356.56	
Total,		$1,361,054.57

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,		5,960.99
Total net ledger assets, as per balance,		$1,355,093.58

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,		5,866.84
Market value of real estate over book value,		9,026.81
Market value of bonds and stocks over book value (Schedule D),		29,117.00
Gross premiums in course of collection December 31, not more than three months due,	$40,176.51	
Deduct cost of collection, commission, and brokerage,	6,026.48	
Net amount of uncollected premiums, not more than three months due,		34,150.03
Total admitted assets,		$1,433,254.26

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$51,757.86	
Losses resisted,	5,000.00	
Net amount of unpaid losses,		$56,757.86
Unearned premiums on risks, one year or less,	$375,610.31	

Unearned premiums on risks, more than one year,	207,187.77	
Unearned premiums as computed above,		582,798.08
Total amount of all liabilities,		$639,555.94
Statutory deposit	$200,000.00	
Divisible surplus,	593,698.32	793,698.32
Total,		$1,433,254.26

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$130,419,621	$1,335,102.45
Written or renewed during the year,	137,704,093	1,283,928.20
Totals,	$268,123,714	$2,619,030.65
Deduct those expired and marked off,	152,379,463	1,440,491.43
In force at the end of the year,	$115,744,251	$1,178,539.22
Deduct amount reinsured,	9,974,388	100,475.57
Net amount in force,	$105,769,863	$1,078,063.65

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Frac. unearned.	Premiums unearned.
1898	One year or less	$76,950,841	$751,220.63	1-2	$375,610.31
1897	Two years,	716,120	7,138.31	1-4	1,784 57
1898		1,551,838	11,738.64	3 4	8,803.96
1896	Three years,	3,146,175	40,080.78	1-6	6,680.13
1897		3,302,646	34,503.73	1-2	17,251.81
1898		13,550,515	145,856.58	5 6	121,547.15
1895	Four years,	200,503	1,648.13	1-8	206.01
1896		499,195	8,818.50	3-8	3,306.94
1897		186,234	1,643.94	5-8	1,027.46
1898		386,457	3,444.78	7-8	3,014.20
1894	Five years,	591,090	8,838.36	1-10	883.83
1895		604,249	9,962.45	3-10	2,988.73
1896		809,462	14,623.67	1-2	7,311.83
1897		763,237	11,547.52	7-10	8,083.29
1898		2,511,301	26,997.63	9-10	24,297.86
	Totals	$105,769,863	$1,078,063.65		$582,798.08
Losses incurred during the year, fire,					$551,033.34

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,118,952.00
Gross premiums received,	8,715,08
Losses paid,	281.32
Losses incurred,	259.10
Amount at risk,	Not stated.

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT

Surplus beginning of year,				$756,065.81
Premiums (net) received during year,		$823,975.37		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$2,129.35			
Decrease in re-insurance fund,	20,130.61	22,259.86		
Total net premiums earned,		$846,235.23		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$33,867.77			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	10,900.09			
Total interest earned		44,767.86		
Total premiums and interest earned,			$891,003.09	
Losses (net) paid during year,	$619,344.71			
Decrease in net unpaid losses,	68,311.37			
Total net losses incurred,		$551,033.34		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$302,668.35			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	398.47			
Total expenses incurred,		303,066.82		
Total losses and expenses incurred,			854,100.16	
Net gain for the year,			$36,902.93	
Received from home office during year,		$115,185.97		
Remitted to home office during year,		114,456.39	729.58	
Increase in surplus for year,				37,632.51
Surplus end of year,				$793,698.32

Ratio of total "net losses incurred" to total "net premiums earned," 65.17%.
Ratio of total "expenses incurred" to total "net premiums earned," 36.81%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S., reg., 4%, 1925,	$468,074.00	$378,400.00	$488,136.00
Massachusetts, 3%, 1930,	53,000.00	50,000.00	52,250.00

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Boston water loan, 5%, 1906,....	60,250.00	50,000.00	56,500.00
N. Y. City, exempt, 3%, 1905–11,	40,800.00	40,000.00	40,000,00
Portland, Ore., water, 5%,.....	50,000.00	50,000.00	58,000.00
City of Chic., riv. imp., 4%, 1915,	31,950.00	30,000.00	32,250.00
N. Y. City, schoolh., 3%, 1908,..	87,720.00	86,000.00	86,000.00
RAILROAD BONDS—			
Beech Creek, gold, 4%, 1936,....	25,500.00	25,000.00	27,000.00
West Shore, reg., 4%, 2361,.....	56,750.00	55,000.00	61,875.00
Allegheny Val., 1st m., 4%, 1942,	26,812.50	25,000.00	25,750.00
Lehigh & N. Y., 1st m., 4%, 1945,	18,500.00	20,000.00	18,400.00
St. Paul, Minn. & Manit., 1st m., 6%, 1910,.....	30,125.00	25,000.00	30,187.50
B'd'y & 7th Ave., 1st m., 5%, 1943,	27,625.00	25,000.00	30,500.00
Maine Central, 4%, 1912,.....	10,225.00	10,000.00	10,600.00
MISCELLANEOUS—			
N. Y. additional water stock,...	70,000.00	70,000.00	70,000.00
Totals,...	$1,057,331.50	$939,400.00	$1,086,448.50

UNITED STATES BRANCH OF THE WESTERN ASSURANCE COMPANY,

TORONTO, CANADA.

Admitted to the United States, September, 1874.

Manager, J. J. KENNY, Toronto, D. of C.

Trustees, ALEXANDER LAIRD and FISHER A. BAKER, of New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$200,000.00.

Amount of net ledger assets, December 31, 1897,	$1,667,368.41

II. INCOME DURING YEAR.

	Fire.	Marine and Inland.		
Entire premiums collected during the the year,	$1,723,599.25	$306,571.23		
Deduct re-insurance, rebate, abatement, and return premiums,	385,570.04	21,357.61		
Received for premiums other than perpetuals,	$1,338,029.21	$285,213.62	$1,623,242.83	
Interest on real estate mortgage loans,		$2,116.23		
Interest and dividends on stocks and bonds,		46,506.88		
Total interest,			48,623.11	
Increase in market values,			18,572.15	
Total income during the year,				1,690,438.09
Total,				$3,357,806.50

III. DISBURSEMENTS DURING YEAR.

	Fire.	Marine and Inland.
Gross amount paid for losses (including $186,170.42 occurring in previous years),	$925,021.81	$291,353.95

Deduct amounts received for salvages and re-insurance,	36,874.26	44,755.34	
Net amount paid for losses,	$888,147.55	$246,598.61	$1,134,746.16
Remitted to home office,			24,960.64
Commissions or brokerage to agents, less received on re-insurances,			304,720.21
Rents,			6,480.00
Salaries, fees, and all other charges: officers, $13,920.00; clerks, $37,938.00; other employes, $40,200.00,			92,058.00
Taxes on premiums,			32,840.60
Insurance Department fees and agents' licenses, $10,233.49; municipal licenses, $5,143.57; tax on franchise, $24,358.00,			15,620.64
Advertising, printing, and stationery, $15,758.22 ; legal expenses, $1,485.43; furniture and fixtures, $2,756.40; miscellaneous, $79,902.81,			99,902.86
Total disbursements during the year,			$1,711,329.11
Balance,			$1,646,477.39

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	$20,000.00	
Book value of bonds, excluding interest, $1,103,063.38, and stocks, $152,637.50 (Schedule D),	1,255,700.88	
Cash in Company's office, $163.33 ; deposited in bank, $151,299.66,	151,462.99	
Bills receivable, $47,309.72 ; agents' debit balances, $172,003.80,	219,313.52	
Total net ledger assets, as per balance,		$1,646,477.39

NON-LEDGER ASSETS.

Market value of stocks and bonds over book value (Schedule D),	7,439.27
Total admitted assets,	$1,653,916.66

V. NON-LEDGER LIABILITIES.

Losses adjusted and unpaid,	$82,697.64	
Losses reported and unadjusted,	68,325.25	
Losses resisted,	14,049.16	
Net amount of unpaid losses,		$165,072.05
Unearned premiums on risks, one year or less,	$476,815.00	
Unearned premiums on risks, more than one year,	342,145.11	
Unearned premiums on inland navigation risks,	23,847.38	
Unearned premiums on marine risks,	11,830.55	
Unearned premiums as computed above,		854,638.04
Total amount of all liabilities,		$1,019,710 09
Statutory deposit,	$200,000 00	
Divisible surplus,	434,206 57	634,206.57
Total,		$1,653,916.66

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,	$143,317,711	$1,707,467.66
Written or renewed during the year,	162,181,141	1,723,599.25
Total,	$305,498,852	$3,431,066.91
Deduct those expiring and marked off,	140,744,979	1,787,669.50
In force at the end of the year,	$164,753,873	$1,643,397.41
Deduct amount re-insured,	4,688,424	51,684.58
Net amount in force,	$160,065,449	$1,591,712.83

	Marine and Inland.	Premiums.
In force at the end of the year,	$4,128,465	$68,173.42

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premium, unearned.
1898	One year or less,	$90,096,655	$953,630.00	1-2	$476,815.00
1896	Three years,	15,500,329	139,824.82	1-6	23,304.14
1897		16,441,559	133,316.18	1-2	66,658.08
1898		24,699,336	189,880.32	5-6	158,233 60
1894	Five years,	1,934,441	27,561.98	1-10	2,756.19
1895		2,391,402	32,118.40	3 10	9,635.52
1896		2,720,812	36,065.66	1-2	18,032.82
1897		2,994,622	39,295.82	7-10	27.507.07
1898		3,286,293	40,019.65	9-10	36,017.69
Totals,		$160,065,449	$1,591,712.83		$818,960.11

Losses incurred during the year, fire, ... $847,376.77

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Fire Risks, Aggregate.
Gross risks written,	$1,750,839 00
Gross premiums received,	15,343.83
Losses paid,	4,689.15
Losses incurred,	9,932.69
Amount at risk,	1,589,151.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,		$606,281.32
Premiums (net) received during year,	$1,623,242.83	
Decrease in re-insurance fund,	$41,884.90 41,884 90	
Total net premiums earned,	$1,665,127.73	
Interest, etc., received (less real estate taxes, repairs, and expenses),	$48.623.11	

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	7,439.27		
Total interest earned,		56,062.38	
Total premiums and interest earned,			$1,721,190.11
Losses (net) paid during the year,	$1,134,746.16		
Decrease in net unpaid losses,	18,064.25		
Total net losses incurred,		$1,116,681.91	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$551,622.31		
Total expenses incurred,		551,622.31	
Total losses and expenses incurred,			1,668,304.22
Net gain for the year,			$52,885.89
Remitted to home office,			24,960.64
Increase in surplus for year,			27,925.25
Surplus, end of year,			$634,206.57

Ratio of total "net losses incurred" to total "net premiums earned," 67.06%.
Ratio of total "expenses incurred" to total "net premiums earned," 33.13%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States reg., 4%, 1907,	$271,727.50	$241,000.00	$269,920.00
Dominion of Canada, 4%, 1903,	68,620.00	65,350.00	68,290.75
Georgia State, 4½%, 1903,	26,500.00	25,000.00	26,281.25
MUNICIPAL BONDS —			
City of Columbus, O., 4½%, 1909,	53,475.00	50,000.00	55,250.00
City of Toledo, Ohio, 4%, 1944,	52,750.00	50,000.00	56,875.00
City of Richmond, Va., 4%, 1921,	42,000.00	42,000.00	43,575.00
City of Portland, Ore., 5%, 1917,	22,650.00	20,000.00	23,400.00
City of Portland, Ore., 5%, 1923,	34,725.00	30,000.00	35,625.00
Colorado Springs, Col., water works, 5%, 1911,	26,325.00	25,000.00	26,500.00
Richmond Co., N. Y., 4%, 1922,	68,424.00	60,000.00	68,424.00
City of London, Ont., deb., 4%, 1911,	42,136.00	40,000.00	42,452.00
City of Montreal, Que., deb., 4%, 1922,	11,775.00	10,000.00	11,280.00
City of Montreal, Que., deb., 4%, 1924,	42,392.60	36,000.00	40,597.20
City of Toronto, Ont., deb., 4%, 1901,	61,206.00	60,000.00	61,074.00
City of Kingston, Ont., deb., 4½%, 1926,	24,917.98	21,300.00	24,739 95

	Book Value.	Par Value.	Market Value.
City of Winnipeg, Man., deb., 5%, 1899,.....	15,787.80	14,000.00	14,000.00
City of Winnipeg, Man., deb., 5%, 1910,.....	10,219.00	10,000.00	11,238.00
RAILROAD BONDS—			
Rochester, N. Y., 5%, 1930,....	21,650.00	20,000.00	20,800.00
Chicago Elect. Tran., 6%, 1914,.	27,462.50	25,000.00	27,500.00
Chic., Mil. & St. P., 4%, 1989,..	8,320.00	8,000.00	8,740.00
LOAN COMPANIES AND BANK STOCKS—			
Toronto Loan and Savings Co., deb., 4%, 1901,.....	50,000.00	50,000.00	50,000.00
Central Canada Loan and Savings Co., deb., 4%, 1901,.....	120,000.00	120,000.00	120,000.00
Canadian Bank of Commerce,..	53,800.00	40,000.00	58,400.00
Imper'l Loan and Investm't Co.,	25,000.00	25,000.00	25,000.00
Dominion Savings and Investment Co.,.....	11,250.00	15,000.00	11,250.00
Canada Permanent Loan and Savings Co.,.....	3,850.00	3,500.00	3,500.00
Freehold Loan and Sav'gs Co.,.	9,737.50	9,500.00	9,500.00
Toronto Loan and Savings Co.,	25,000.00	22,500.00	25,000.00
Central Canada Loan and Savings Co.,.....	24,000.00	20,000.00	24,000.00
Totals,.....	$1,255,700.88	$1,158,150.00	$1,263,140.15

MARINE

INSURANCE COMPANY

OF ANOTHER COUNTRY.

ABSTRACT COMPILED FROM ITS ANNUAL STATEMENT SHOWING CONDITION ON THE 31ST DAY OF DECEMBER, 1898.

MARINE INSURANCE COMPANY (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, May, 1884.

Trustees in the United States, JOHN E. SEARLES, Jr., Brooklyn, N. Y., WILLIAM SCHALL, Jr., New York.

Resident Managers, CHUBB & SON, 7 South William St., New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL DEPOSIT,

$300,000.00.

Amount of net ledger assets December 31, 1897,..	$507,826.66

II. INCOME DURING YEAR.

	Marine and Inland.		
Entire premiums collected during the year,.....	$515,670.50		
Deduct re-insurance, rebate, abatement, and return premiums,....	131,754.07		
Received for premiums, other than perpetuals,.....		$383,916.43	
Interest and dividends on stocks and bonds, $10,400.00 ; from all other sources, $24.92,.....	10,424.92		
Total rents and interest,.....		10,424.92	
Total income during the year,.....			394,341.35
Total,.....			$902,168.01

III. DISBURSEMENTS DURING YEAR.

	Marine and Inland.	
Gross amount paid for losses (including $41,150.00 occurring in previous years),.....	$203,721.89	
Deduct amounts received for salvages and re-insurance,.....	46,995.28	
Net amount paid for losses,.....		$156,726.61
Remitted to home office,.....		144,919.91
Commissions or brokerage to agents, less received on re-insurances,.....		37,753.35
Taxes on premiums, $4,095.60; Insurance Department fees and agents' licenses, $166.92,.....		4,262.52
Advertising, printing, and stationery, $1,707.62; legal expenses, $1,006.97 ; miscellaneous, $9,890.89,.....		12,605.48
Total disbursements during the year,.....		$356,267.87
Balance,.....		$545,900.14

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, $485,000.00, and stocks, $2,600.00 (Schedule D),	$487,600.00	
Cash in Company's office, $17.19; deposited in bank, $22,734.08,	22,751.27	
Bills receivable,	26,479.41	
Due from other companies for losses paid,	9,069.46	
Total net ledger assets, as per balance,		$545,900.14

NON LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),		27,683.00
Gross premiums in course of collection December 31, not more than three months due,	$60,952.13	
Deduct cost of collection, commission, and brokerage,	5,719.36	
Net amount of uncollected premiums, not more than three months due,		55,232.77
Total admitted assets,		$628,815.91

V. NON-LEDGER LIABILITIES.

Losses reported and unadjusted,	$63,080.00	
Deduct re-insurance,	16,000.00	
Net amount of unpaid losses,		$47,080.00
Unearned premiums on inland navigation risks,	$23,047.36	
Unearned premiums on marine risks,	18,744.00	
Unearned premiums as computed above,		41,791.36
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,		4,500.00
Commissions, brokerage, and other charges due to agents and brokers, on premiums paid,		17,219.11
Total amount of all liabilities,		$110,590.47
Statutory deposit,	$300,000.00	
Divisible surplus,	218,225.44	518,225.44
Total,		$628,815.91

VI. MISCELLANEOUS.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Gross amount in force on the 31st day of December of the preceding year,	$43,411,089	$56,161.32
Written or renewed during the year,	468,070,610	509,905.99
Totals,	$511,481,699	$566,067.31
Deduct those expired and marked off,	465,448,346	515,121.25
In force at the end of the year,	$46,033,353	$50,946 06
Deduct amount re-insured,	4,244,182	9,154.70
Net amount in force,	$41,789,171	$41,791.36

Losses incurred during the year, marine and inland,	$156,475.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Marine and Inland Risks, Aggregate.
Gross risks written,	$1,717,016.00
Gross premiums received,	999.02
Amount at risk,	18,041.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,				$478,574.22
Premiums (net) received during year,		$362,695.27		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	$25,128.05			
Decrease in re-insurance fund,	3,183.98	28,312.03		
Total net premiums earned,		$391,007.30		
Interest, etc., received (less real estate taxes, repairs, and expenses),	$10,424.92			
Increase in market values,	258.00			
Total interest earned,		10,682.92		
Total premiums and interest earned,			$401,690.22	
Losses (net) paid during year,	$156,726.61			
Increase in net unpaid losses,	5,930.00			
Total net losses incurred,		$162,656.61		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	$54,621.35			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	158.87			
Total expenses incurred,		54,462.48		
Total losses and expenses incurred,			217,119.09	
Net gain for the year,			$184,571.13	
Remitted to home office during year,		$144,919.91	144,919.91	
Increase in surplus for year,				39,651.22
Surplus end of year,				$518,225.44

Ratio of total "net losses incurred" to total "net premiums earned," 41.60%.
Ratio of total "expenses incurred" to total "net premiums earned," 13.93%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. reg., 4%, 1907,.....	$100,000.00	$100,000.00	$112,500.00
MUNICIPAL BONDS —			
City of New York, d'ck, 3%, 1920,	210,000.00	210,000.00	213,150.00
City of N. Y., house, 3%, 1908,.	90,000.00	90,000.00	90,900.00
RAILROAD BONDS —			
Pennsylvania, 6%, mort., 1905,..	50,000.00	50,000.00	59,000.00
New York Central & Hudson Riv., 4%, gold deb. cert., 1905,	35,000.00	35,000.00	36,925.00
MISCELLANEOUS —			
Atlantic Mutual Ins. Co. scrip,.	2,600.00	2,600.00	2,808 00
Totals,.....	$487,600.00	$487,600,00	$515,283.00

STATISTICAL TABLES.

TABLE I.

CAPITAL, ASSETS, LIABILITIES, SURPLUS, AND PER CENT. OF ASSETS TO AMOUNT AT RISK, OF FIRE, MARINE, AND INLAND INSURANCE COMPANIES DECEMBER 31, 1898.

NAME OF COMPANY.	Paid Up Capital.	Total Admitted Assets.	Liabilities Excluding Capital.	Surplus as regards Policy-Holders.	Liabilities Including Capital.	Surplus over all Liabilities.	*Per ct. of Net Assets to Amt. at Risk.
Stock Companies of Connecticut.							
Ætna, Hartford,	$4,000,000.00	$12,521,680 90	$3,712,834.15	$8,808,846.75	$7,712,834.15	$4,808,846 75	2.31
Connecticut, Hartford,	1,000,000.00	3,702,300.27	1,589,753.97	2,112,546.30	2,589,753 97	1,112,546.30	1.51
Hartford, Hartford,	1,250,000.00	11,183,659.90	5,474,749.23	5,708,910.67	6,724,749 23	4,458,910.67	1.26
National, Hartford,	1,000,000.00	4,553,747.90	2,024,040.15	2,529,707.75	3,024,040.15	1,529,707.75	1.34
Norwalk, Norwalk,	200,000.00	534,944.95	128,564 95	406,380.00	328,564.90	206,380.00	1.89
Orient, Hartford,	500,000.00	2,516,673 26	1,202,628.23	1,314,045.03	1,702,628.23	814,045.03	1.42
Phœnix, Hartford,	2,000,000.00	5,511,407.71	2,327,649.83	3,183,757.88	4,327,649.83	1,183,757.88	1.42
Security, New Haven,	200,000.00	883,465 41	431,212.08	452,253.33	631,212.08	252,253.33	1.10
Wooster, Danbury,	25,000.00	21,514.04	8,173.83	13,340.21	33,173.83	—11,659.79	5.93
Totals,	$10,175,000.00	$41,429,394.34	$16,899,606.42	$24,529,787.92	$27,074,606.42	$14,354,787.92	1.54

NAME OF COMPANY.	Premium Notes.	Total Admitted Assets.	Liabilities.	Surplus of Cash Assets over Liabilities.	Liabilities.	Surplus of Cash Assets over Liabilities.	*Per ct. of Net Assets to Amt. at Risk.
Mutual Companies of Conn.							
Danbury, Danbury,	.....	$31,226.98	$2,184.46	$29,042.52	$2,184.46	$29,042.52	3.80
Farmers, Suffield,	.....	36 36	326.76	290.40	326.76	— 290.40	.02
Farmington Valley, Farm'ton,	$7,785.00	4,632 37	229 06	4,403.31	229.06	4,403.31	10.69
Greenwich, Greenwich,,	7,990.55	6,032.99	780.76	5,252.23	780.76	5,252.23	3.64
Hartford County, Hartford,	....	655,000.00	81,849.50	573,150.50	81,849.50	573,150.50	2.35
Harwinton, Harwinton,	12,334.60	282.10	... .	282.10	.....	282.10	.11
Litchfield. Litchfield,	49,977.68	115,908.27	28,274.79	87,633.48	28,274.79	87,633.48	2.80
Madison, Madison,	36,589.00	5,385.75	1,730.18	3,655.57	1,730.18	3,655.57	1.33
Middlesex, Middletown,	.....	828,577.88	175,071.32	653,506.56	175,071.32	653,506.56	1.93

Mutual, Norwich,	....	13,908.11	564.44	13,343.67	564.44	13,343.67	7.96
N. London County, Norwich,	.....	140,454.97	40,234.94	100,220.03	40,234.94	100,220.03	1.16
Patrons, Hartford,	....	1,979.93	6,007.12	— 4,027.19	6,007.12	—4,027.19	.10
Rockville, Rockville,	13,983.65	9,777.35	1,398.36	8,378.99	1,398.36	8,378.99	2.29
State, Hartford,	74,610.04	31,826.02	19,657.47	12,168.55	19,657 47	12,168.55	.63
Tolland County, Tolland,	196,310.92	60,645.50	59,641 27	1,004.23	59,641.27	1,004.23	.46
Washington, Washington,	20,362.03	31.59	11,442.72	— 11,411.13	11,442.72	—11,411.13	....
Windham County, Brooklyn,	269,955.70	46,687.38	29.005.86	17,681.52	29,005.86	17,681.52	.70
Totals,	$689,899.17	$1,952,393.55	$458,399.01	$1,493,994.54	$458,399.01	$1,493,994.54	1.70

NAME OF COMPANY.	Paid-up Capital.	Total Admitted Assets.	Liabilities, excluding Capital, Scrip, and Special Funds.	Surplus as regards Policy Holders.	Liabilities, including Capital, Scrip, and Special Funds.	Surplus over all Liabilities.	*Per ct. of Net Assets to Amt. at Risk.
Stock Companies of Other States.							
Agricultural,	$500,000.00	$2,251,295.83	$1,225,403.15	$1,025,892.68	$1,725,403 15	$525,892.68	.80
Albany,	250,000.00	485 747.22	64,840.95	420,906.27	314.840 95	170,906.27	3.63
American, Mass.,	300,000.00	626,501.05	149,493.39	477,007.66	449,493 39	177,007.66	2.73
American, N. J.,	600,000.00	3,001,688.27	584.815.81	2,416,872 46	1,184,815.81	1,816,872.46	2.48
American, N. Y.,	400,000.00	1,215,473.10	446,744.71	768,728.39	846,744.71	368,728 39	1.09
American, Pa.,	500,000.00	2,710,727.67	1,705,994.25	1,004 733 42	2,205,994 25	504,733 42	1 33
American Central,	600,000.00	1,843,965.48	758,893.48	1,085,072.00	1,358,893.48	485,072.00	1.59
Boston,	1,000,000.00	3,025,690.66	660,035.81	2,365.654.85	1,660.035.81	1,365,654 85	6.71
British American,	200,000.00	367,012.98	95,733.47	271,279.51	295,733.47	71,279.51	1.64
Buffalo Commercial,	200,000.00	308,160.63	66,837.86	241,322.77	266.837.86	41,322.77	2.66
Buffalo German,	200,000.00	1,942,480.85	302.929.54	1,639,551.31	502,929.54	1,439,551.31	3.31
Caledonian American,	200,000.00	353,628.70	54,327 77	299,300 93	254,327.77	99,300.93	3.97
Capital,	200,000.00	437,147.71	175,666.07	261,481.64	375,666 07	61,481.64	1.94
Citizens,	300,000.00	741.454 85	298,943.40	442,511.45	598,943.40	142,511.45	1.09
Colonial,	200,000.00	512 357 30	190,784.64	321,572.66	390,784.64	121,572.66	1 53
Commerce,	200,000 00	403,412.05	91,531.24	311,880.81	291,531 24	111,880.81	2.60
Commercial Union,	200,000.00	298.531.69	78,163.34	220,368.35	278,163.34	20,368.35	2.42
Concordia,	200,000 00	877,167 09	428,188.77	448,978 32	628,188.77	248,978.32	1.24
Continental,	1,000,000.00	9,077,114.17	4,597,879.29	4,479,234.88	5,597,879,29	3,479,234.88	1.03
Delaware,	702,875.00	1,598,166.18	708,632.39	889,533.79	1,411,507.39	186,658.79	1.54
Eagle,	300,000.00	1,342,182.07	232,882.14	1,109,299.93	532,882.14	809,299.93	2.28

TABLE I. — CONTINUED.

NAME OF COMPANY.	Paid Up Capital.	Total Admitted Assets.	Liabilities, excluding Capital, Scrip, and Special Funds.	Surplus as regards Policy Holders.	Liabilities, including Capital, Scrip, and Special Funds.	Surplus over all Liabilities.	Per ct. of Net Assets to Amt. at Risk.
Stock Companies of Other States.							
Eastern,	$200,000 00	$652,282.69	$286,325.60	$365,957.09	$486,325.60	$165,957.09	1.42
Equitable,	300,000.00	738,083.68	238,501.01	499,582 67	538,501.01	199,582.67	1.90
Erie,	200,000.00	757,387.22	294,274.01	463,113.21	494,274.01	263,113.21	1.83
Fire Association of Phila.,	500,000.00	6,227,363.54	4,457,339.12	1,770,024.42	4,957,339.12	1,270,024.42	1.29
Fireman's Fund,	1,000,000 00	3,810,037.80	1,448,307.76	2,361,730.04	2,448,307.76	1,361,730.04	1.87
Firemen's,	1,000,000.00	2,402,988.88	345,273.75	2,057,715.13	1,345,273.75	1,057,715.13	3.65
Franklin,	400,000.00	3,177,729 73	1,627,579.95	1,550,149 78	2,027,579.95	1,150,149.78	2.33
German,	200,000.00	496,991.68	184,378.68	312,613.00	384,378.68	112,613.00	1.79
German Alliance,	400,000.00	882,571.62	204,840.72	677,730.90	604,840.72	277,730.90	2 40
German American,	1,000,000.00	8,058,052.52	3,136,043.14	4,922,009.38	4,136,043 14	3.922,009.38	1.24
Germania,	1,000,000.00	4,678,121.90	1,584,408.51	3,093,713.39	2,584,408 51	2,093,713.39	1.30
Girard,	300,000.00	2,078,168.85	1,048,501.30	1,029,667.55	1,348,501.30	729.667.55	1.91
Glens Falls,	200,000.00	3,201,932 98	950,548.39	2,251,384.59	1,150,548.39	2,051,384.59	1.87
Globe,	200,000.00	547,807.65	293,914.88	253,892.77	493,914.88	53,892.77	1.55
Granite State,	200,000.00	531,447.95	250,736 60	280,711.35	450,736.60	80,711.35	1.46
Greenwich,	200,000 00	1,582,311.32	938,901.86	643,409.46	1,138,901.86	443,409.46	.63
Hanover,	1,000,000 00	3,035,140.62	1,329,429.19	1,705,711.43	2,329,429.19	705,711.43	1.42
Home,	3,000,000.00	12,121,011.17	4,693,208.81	7,427,802.36	7,693,208.81	4,427,802.36	1.43
Indemnity,	200,000.00	312,638.21	14,918.80	297,719.41	214,918.80	97,719.41	14.08
Ins. Co. of the State of N. Y.,	200,000 00	341,403 86	119,351.46	222,052.40	319,351.46	22,052.40	2.61
Ins. Co. of North America,	3,000,000 00	10,079,181.97	4,592,500.66	5,486,681.31	7,592,500.66	2,486,681.31	1.49
Ins. Co. of the State of Pa.,	200,000.00	708,914.76	392,879.67	316,035.09	592,879.67	116,035.09	2.08
International,	200,000.00	323,602.21	65,846.71	257,755.50	265,846.71	57,755.50	2.46
Lafayette,	200,000.00	323,376.67	66,912.72	256,463.95	266,912.72	56,463.95	3.36
Magdeburg,	200,000.00	283,764.34	65,249 49	218,514.85	265,249 49	18,514.85	2.17
Manufacturers & Merchants,	250,000.00	559,946.15	176,739.99	383,206.16	426,739 99	133,206.16	1 99
Mechanics and Traders,	300,000.00	477,149 04	136,336.55	340,812.49	436,336.55	40,812.49	3.29
Mercantile,	400,000.00	661,628.35	158,164.85	503,463.50	558,164.85	103,463.50	2.46
Merchants, N. J.,	400,000.00	1,677,900.85	874,072.50	803,828.35	1,274,072.50	403,828.35	1.09

Merchants, R. I.,	200,000.00	601,214.56	199,830.82	401,383.74	399,830.82	201,383.74	1.81
Michigan,	400,000.00	781,591.43	186,811.79	594,779.64	586,811.79	194,779.64	2.38
Milwaukee,	200,000.00	388,043.58	105,731.09	282,312.49	305,731.09	82,312.49	3.28
Milwaukee Mechanics,	200,000.00	2,568,997.36	886,278.65	1,682,718.71	1,086,278.65	1,482,718.71	2.11
National Standard,	200,000.00	590,416.67	140,840.64	449,576.03	340,840.64	249,576.03	3.24
Newark,	250,000.00	711,925.20	120,377.82	591,547.38	370,377.82	341,547.38	2.98
New Hampshire,	1,000,000.00	3,126,355.38	1,179,572.04	1,946,783.34	2,179,572.04	946,783.34	2.02
Niagara,	500,000.00	2,751,734.04	1,479,957.25	1,271,776.79	1,979,957.25	771,776.79	.95
North American,	200,000.00	380,884.68	124,299.08	256,585.60	324,299 08	56,585.60	1.51
North British & Mercantile,	200,000.00	343,032.45	51,267.95	291,764.50	251,267.95	91,764.50	3.61
Northwestern National,	600,000.00	2,637,166.20	1,280,395.05	1,356,771.15	1,880,395.05	756,771.15	1.22
Pacific,	200,000.00	826,867.25	382,742.92	444,124.33	582,742.92	244,124.33	1.20
Pennsylvania,	400,000.00	5,223,336.10	2,525,872.73	2,697,463.37	2,925,872.73	2,297,463.37	1.33
Phenix,	1,000,000.00	5,675,992.60	3,155,284.09	2,520,708.51	4,155,284.09	1,520,708.51	1.05
Providence-Washington,	500,000.00	2,086,309.66	1,072,158.16	1,014,151.50	1,572,158.16	514,151.50	1.23
Queen,	500.000.00	4,593,476.77	1,769,501.81	2,823,974.96	2,269,501.81	2,323,974.96	1.52
Reading,	250,000.00	823,820.13	277,394.10	546,426.03	527,394.10	296,426 03	1.96
Reliance,	300,000.00	1,028,205.50	417,078 21	611,127.29	717,078 21	311,127.29	1.98
Rochester German,	200,000.00	1,082,327.25	315,621.35	766,705.90	515,621.35	566,705.90	1.83
Rockford,	200,000.00	1,278,683.50	910,157.27	368 526.23	1,110,157.27	168,526 23	.98
Springfield,	1,500,000.00	4,716,944 02	1,620,374.62	3,096 569.40	3,120,374.62	1,596,569.40	1.72
Spring Garden,	400,000 00	1,568,521.96	1,016,764.88	551,757.08	1,416,764.88	151,757.08	1.17
St. Paul,	500,000.00	2,523,987.72	1,239,098.94	1,284,888.78	1,739,098.94	784,888.78	1.63
Traders, Ill.,	500,000 00	2,104,735.44	604,216.01	1,500,519.43	1,104,216.01	1,000,519.43	2.61
Traders, N. Y.,	200,000.00	460,976.99	194,214.46	266,762.53	394,214.46	66,762 53	1.35
Union,	200,000.00	605,577.51	258,450.38	347,127.13	458,450.38	147,127 13	1.48
United Firemen's,	300,000.00	1,523,507.71	972,139.62	551,368.09	1,272,139.62	251,368.09	1 98
United States,	250,000.00	738,634.84	260,951.82	477.683.02	510,951.82	227,683.02	1.83
Victoria,	200,000.00	258,982.77	34,715.99	224,266.78	234,715.99	24,266.78	4.88
Washington,	200,000.00	368,556.60	122,530.58	246,026.02	322,530.58	46,026.02	1.83
Westchester,	300,000.00	2,659,215.34	1,224,694.95	1,434,520 39	1,524,694.95	1,134,520.39	1 27
Williamsburg City,	250,000.00	1,945,481.41	608,683.29	1,336,798.12	858,683.29	1,086,798.12	1.47
Totals,	$37,402,875.00	$161,124,346.38	$67,632,216.51	$93,492,129,87	$105,035,091.51	$56,089,254.87	1.48

TABLE I. — CONTINUED.

NAME OF COMPANY.	Premium Notes.	Total Admitted Assets.	Liabilities, exclud-Capital, Scrip, and Special Funds.	Surplus as regards Policy-Holders.	Liabilities, includ-Capital, Scrip, and Special Funds.	Surplus over all Liabilities.	Per ct. of Net Assets to Amt. at Risk.
Mutual Co's of Other Ssates.							
Fitchburg,	.....	$197,339.97	$130,196.54	$67,143.43	$130,196.54	$67,143.43	1.06
Holyoke,	$585,611.70	902,348.01	† 297,959.44	504,388.57	† 297,959.44	504,388.57	2.23
Merchants and Farmers,	318,427.77	241,035.87	165,638 42	75,397.45	165,638.42	75,397.45	1.11
Providence,	.....	388,810.02	134,086.96	254,723.06	134,086.96	254,723.06	1.60
Quincy,	.....	642,023.43	257,491.85	384.531.58	257,491.85	384,531.58	1.87
Traders and Mechanics,	688,904.41	718,598.39	357,151.15	361,447.24	357,151.15	361,447.24	1.60
Totals,	$1,592,943.88	$3,090,155.69	$1,342,524.36	$1,647,631.33	$1,342,524.36	$1,647,631.33	1.68

NAME OF COMPANY.	Deposit in United States.	Total Admitted Assets in United States.	Liabilities, excluding Statutory Deposit in United States.	Surplus as regards Policy-Holders in United States.	Liabilities, including Statutory Deposit.	Surplus over all Liabilities.	Per ct. of Net Assets. to Amt. at Risk.
Companies of Other Countries.							
Aachen & Munich, Germany,	$200,000.00	$791,399.77	$327,096.16	$464,303.61	$527 096.16	$264,303.61	1.85
Atlas, England,	200,000.00	1,048,684.64	510,685.62	537,999.02	710,685.62	337,999.02	1.31
Baloise, Switzerland,	200,000.00	823,092 68	228,221.10	594,871.58	428.221.10	394,871 58	2.58
British American, D. of C.,	200,000.00	1,210,667.07	693,237.96	517,429.11	893,237.96	317,429.11	1.01
Caledonian, Scotland,	200,000.00	1,946,154.48	1,064,374.77	881,779.71	1,264,374.77	681,779.71	1.08
Cologne Reinsurance, Ger.,	200,000.00	418,196.88	17,788.69	400,408.19	217,788 69	200,408.19	15.35
Commercial Union, England.	200,000.00	3,725,358.95	2,144.482.44	1,580,876.51	2,344,482.44	1,380,876.51	.93
Hamburg Bremen, Germany,	205,000.00	1,568,511.81	861,011.95	707,499.86	1,066,011.95	502,499.86	1.21
Helvetia Swiss, Switzerland,	200,000.00	833,409.85	240,986.88	592,422.97	440,986.88	392,422.97	2.17
Imperial, England,	286,000.00	1,898,366.28	977,393.59	920.972.69	1.263,393 59	634,972.69	1.15
Lancashire, England,	200,000.00	2,345,389.85	1,762,058.64	583,331.21	1,962.058.64	383 331.21	.76
Law Union & Crown, Eng.,	200,000.00	649,040 69	145,966 11	503.074.58	345,966.11	303,074.58	2.51
Lion, England,	210,000.00	897,873.83	496,163 78	401,710.05	706,163.78	191,710.05	1.16
Liv'pool & Lon. & Globe, E'g,	200,000.00	9,580,297.20	4,754,593.50	4,825,703.70	4,954,593.50	4.625,703.70	1.03

London, England,.....	200,000.00	2,440,020.70	1,065,088.31	1,374,932.39	1,265,088.31	1,174,932.39	1.26
London & Lancashire, Eng.,.	200,000.00	2,815,688.06	1,737,318.56	1,078,369.50	1,937,318.56	878,369.50	.65
Magdeburg, Germany,.....	200,000.00	897,377.32	403,786.48	493,590.84	603,786.48	293,590.84	1.62
Manchester, England,.....	200,000.00	1,756,130.48	1,171,958.87	584,171.61	1,371,958.87	384,171.61	.86
Netherlands, Holland,.....	200,000.00	611,456.05	168,208.07	443,247.98	368,208.07	243,247.98	3.02
No. British & Mercantile, Eng	200,000.00	4,264,738.36	2,214,142 27	2,050,596.09	2,414,142.27	1,850,596.09	1.08
Northern, England,.....	200,000 00	2,518,397.52	1,048,320.54	1,470.076.98	1,248,320.54	1,270,076.98	1.37
North German, Germany,....	200,000.00	715,818.10	328,032.16	387.785.94	528,032.16	187,785.94	1.40
Norwich Union, England,...	200,000.00	2,329,235.44	1,342,257.08	986,978.36	1,542,257 08	786,978.36	.95
Palatine, England,.....	200,000.00	2,593,583.39	1,643,295.82	950,287.57	1,843,295.82	750,287.57	.87
Phœnix, England.....	200,000.00	3,104,202.89	1,745,145.53	1,359,057.36	1,945,145.53	1,159,057.36	.95
Prussian National, Germany,	200,000.00	752.051.58	398,267.61	353,783 97	598,267.61	153,783.97	1.35
Royal, England,.....	235,000.00	7,069,748.77	4,755,622.24	2,314,126.53	4,990,622.24	2,079,126.53	.80
Royal Exchange, England,..	200,000.00	1,032,170.89	404,026.39	628,144.50	604,026.39	428,144.50	1.68
Scottish Union, Scotland,....	200,000.00	4,170,701.03	2,184,460.59	1,986,240.44	2,384,460.59	1,786,240.44	.92
State, England,.....	200,000.00	320,956.74	29,126.25	291,830.49	229,126.25	91.830.49	.68
Sun, England,.....	200,000 00	2,669,758.83	1,594,122.14	1,075.636.69	1,794 122.14	875,636.69	.80
Svea, Switzerland,.....	200,000.00	656 678.43	291,952.94	364.725.49	491,952.94	164,725.49	1.85
Thuringia, Germany,..... ...	200,000 00	602,143.62	340,100.28	262,043.34	540,100.28	62,043.34	1.45
Transatlantic, Germany,.....	200,000.00	783,917.82	372,293.54	411,624.28	572,293.54	211,624 28	1.43
Union, England,.....	200,000.00	1,433,254.26	639,555.94	793,698.32	839,555.94	593,698.32	1.30
Western, D. of C., ...	200,000 00	1,653 916.66	1,019,710.09	634,206.57	1,219,710.09	434,206.57	.93
Totals, ...	$7,336,000.00	$72,928,390.92	$39,120,852.89	$33,807,538.03	$46,456,852.89	$26,471,538.03	1.02
Grand Totals,.....	*$57,196,718.05	$280,524,680.88	$125,453,599.19	$154,971,081.69	$180,367,474.19	$100,057,206.69	1.34

* By "Net Assets" is meant the amount remaining after deducting from "Total Admitted Assets" all liabilities except unearned premiums.

† This does not include $100,000 Guaranty Capital of the Holyoke Mutual.

DEPARTMENT NOTE. — Premium Notes amounting to $2,282,843.05 are included in this total, and the capital of the Holyoke Mutual $100,000 is not included.

TABLE II.

ITEMS COMPOSING THE ASSETS ON THE 31ST DAY OF DECEMBER, 1898.

NAME OF COMPANY.	Value of Real Estate.	Loans on Bond and Mortgage.	Bonds and Stocks.	Loans on Collateral.	Cash in Office and Bank.	Net Prems. in course of collection.	All other Assets less deductions.	Total Assets.
Stock Co.'s of Conn.								
Ætna,	$225,000.00	$35,600.00	$10,924,392.30	$3,600.00	$792,451.24	$317,821.67	$222,815.69	$12,521,680.90
Connecticut,	222,900.00	1,079,590.00	2,026,798 00	.....	215,001.03	80,500.00	77,511.24	3,702,300.27
Hartford,	715,541.66	1,509,700.00	6,974,057.20	14,800.00	890,193.55	408,000.00	671,367.49	11,183,659.90
National,	306,650.83	810,890.97	2,838,393.00	.....	260,884.02	336,929.08	.....	4.553,747.90
Norwalk,	.....	.....	474,105.28	.....	41,008.64	15,400.76	4,430.27	534,944.95
Orient,	96,141.74	237,149.66	1,868,119.51	1,750.00	98,136.53	78,326.33	137,049.49	2,516,673.26
Phœnix,	511,307.14	124,277.60	4,095,073.00	20,200.00	333,426.08	207,296.75	219,827.14	5,511,407.71
Security,	89,200.00	219,888.78	437,294.33	11,000.00	48,624.62	70,076.97	7,380 71	883,465.41
Wooster,	50.900.00	.....	1,975.00	.....	302.44	.....	—31,663.40	21,514.04
Totals,	$2,217,641.37	$4,017,097.01	$29,640,207.62	$51,350.00	$2,680,028.15	$1,514,351.56	$1,308,718.63	$41,429,394.34
Mutual Co.'s of Conn.								
Danbury,	.....	$21,094.00	$1,200.00	.....	$8,881.73	$51.25	.....	$31,226.98
Farmers,	.....	.....	.....	.....	.....	.....	$36.36	36.36
Farmington Valley,	.....	900.00	1,050.00	.....	2,591.10	.....	91.27	4,632.37
Greenwich,	.....	.....	.....	.....	6,016.73	16.26	.....	6,032.99
Hartford County,	.....	.....	635,746.00	.....	11,337.16	.....	7,916.84	655,000.00
Harwinton,	.....	.....	.....	.....	282.10	.....	.....	282.10
Litchfield,	.....	14,380.00	60,620.00	$1,000.00	28,955.10	5,575.12	5,378.05	115,908.27
Madison,	.....	4,910.00	.....	.....	246.75	.....	229 00	5,385.75
Middlesex,	$200,000.00	55,945.00	494,520 00	25,000.00	33,384.66	.....	19,728.22	828,577.88
Mutual, Norwich,	.....	.....	600.00	.....	13,308.11	.....	.....	13,908.11
New London County,	.....	15.250.00	84,342.63	.....	40,862.34	.....	.....	140,454.97
Patrons,	.....	.....	.....	.....	1,765.78	214.15	.....	1,979.93
Rockville,	.....	.....	9,450.00	.....	307.00	20.35	.....	9,777.35
State,	10,500.00	.....	19,895.00	.....	2,871.39	642.94	—2,083.31	31,826.02
Tolland County,	3,200.00	8,810.00	24,100.00	.....	22,935.00	.....	1,600.50	60,645.50
Washington,	.....	.....	.....	.....	31.59	.....	.....	31.59
Windham County,	.....	.....	34,165.00	.....	10,175.78	2,068.27	278.33	46,687.38
Totals,	$213,700.00	$121,289.00	$1,365,688.63	$26,000.00	$183,952.32	$8,588.34	$33,175.26	$1,952,393.55

TABLE II—CONTINUED.

NAME OF COMPANY.	Value of Real Estate.	Loans on Bond and Mortgage.	All other Bonds and Stocks.	Loans on Collateral.	Cash in Office and Bank.	Net Prems. in course of collection.	All other Assets.	Total Assets.
Stock Companies of other States.								
Agricultural,	$334,110.00	$914,175.32	$441,031.25	$221,526.66	$177,696.77	$742.59	$162,013.24	$2,251,295.83
Albany,	75,000.00	229,815.00	163,285 00	.....	8,325.71	5,184.87	4,136.64	485,747.22
American, Mass.,	.....	.....	559,441.00	15,000.00	25,952.00	16,130.23	9,977.82	626,501.05
American, N. J.,	245,881.21	1,656,570.75	1,050,041.90	.....	33,897.13	46,829.47	—31,532.19	3,001,688.27
American, N. Y.,	.....	14,500.00	973,712.00	35,000.00	77,494.10	109,913.46	4,853 54	1,215,473.10
American, Pa.,	389,189 23	1,080,560.56	824,027.50	67,700 00	186,483.69	.....	162,766.69	2,710,727.67
American Central,	500,000.00	60,653.45	1,064,650.00	42,500.00	80,468.43	95,193.60	.....	1,843,965.48
Boston,	21,200.00	975,550.00	1,520,148.63	15,000.00	266,879.76	.....	226,912 27	3,025,690 66
British American,	.....	.....	311,545 00	.....	20,413 83	43,808.90	—8,754.75	367.012 98
Buffalo Commercial,	.....	111,150.00	159,230 00	.....	27,179.46	9,090 40	1,510.77	308,160.63
Buffalo, German,	325,980.01	486,185.00	938,680.86	78,900.00	65,206.07	33,722.96	13,805.95	1,942,480.85
Caledonian American,	.....	.....	323,391.18	.....	5,598 88	12,748.73	11,889 91	353,628.70
Capital,	103,687 03	108,661.33	173,710.50	.....	23,196.23	37,275.35	—9,382.73	437,147.71
Citizens,	90,000.00	20,300.00	426,650.00	40,000.00	51,140.45	102,182.47	11,181.93	741,454.85
Colonial,	.....	.....	416,235.00	.....	34,287.32	58,730.81	3,104.17	512,357.30
Commerce,	75,000.00	61,500.00	182,625.00	4,850.00	70,271.17	438.60	8,727 28	403,412.05
Commercial Union,	.....	.....	257,245.00	.....	21,260.13	28,291.83	—8,265.27	298,531.69
Concordia,	.....	466,380.00	268,611.15	.....	44,561.22	86,225 94	11,388.78	877,167.09
Continental,	1,106,250.00	81,660.00	6,881,386.00	.....	355,242.24	582,919.63	69,656.30	9,077,114.17
Delaware,	160,000.00	175,200.00	1,005,871.09	.....	102.344.26	98,466.00	56.284.83	1,598,166.18
Eagle,	410,000.00	23,000.00	836,462.50	.....	33,170.41	28,302.23	11,246 93	1,342,182.07
Eastern,	.....	72,000.00	477,812.50	.....	24,949.32	74,375.65	3,145.22	652,282.69
Equitable,	124,000.00	153,700.00	379,490.00	.....	30,063.68	.....	50,830.00	738,083.68
Erie,	.....	635,613.60	.....	3,500.00	65,164.82	.....	53,108.80	757,387.22
Fire Ass'n of Phila.,	309,200.00	2,034,199.17	2,963,131.25	161,550.00	169,373.90	572,824.79	17,084.43	6,227,363.54
Fireman's Fund,	491,700.00	429,727.07	2,072,409.00	251,387.69	223,703.09	361,931.19	—20,820.24	3,810,037.80
Firemen's,	137,329.96	1,205,385.36	984,608.75	.....	13,910.67	35,997.82	25,756.32	2,402,988 88
Franklin,	240,500.00	181,558.00	2,544,732.00	34,500.00	108,214.22	65,012.72	3,212.79	3,177,729.73
German,	2,200.00	288,405.00	75,174.00	15,000.00	79,348.10	32,133.41	4,731.17	496,991.68

TABLE II—CONTINUED.

NAME OF COMPANY.	Value of Real Estate.	Loans on Bond and Mortgage.	All other Bonds and Stocks.	Loans on Collateral.	Cash in Office and Bank.	Net Prems. in course of collection.	All other Assets.	Total Assets.
Stock Companies of other states.								
German Alliance,....	.....	....	$855,545 00	.....	10,415.76	15.535.86	1,075,00	882,571.62
German American,...	$15,000.00	$53,000.00	7,332,703.00	.....	252,793.54	386,020.81	18,535.17	8,058 052.52
Germania,.....	655,000.00	364,500.00	3,323,803.00	.....	129,360.94	9,124.18	196,333.78	4,678,121.90
Girard,.....	372,900.00	811,110.00	*551,366 00	$68,200.00	148,855.83	77,772.16	47,964.86	2,078,168.85
Glens Falls,.....	40,950.00	1,277,252.64	1,543,724.75	24,000.00	234,766.30	.....	81,239.29	3,201,932.98
Globe,.....	.....	57,500.00	421,915.00	.....	26,786.37	103,902.25	—62,295.97	547,807.65
Granite State,.....	30.200.00	20,223.10	379,079.30	.....	51,807 84	49.511.46	626.25	531,447.95
Greenwich,.....	200,000.00	....	1,115,845.00	.....	87,605.62	152.256.07	26,604 63	1,582,311.32
Hanover,...	450,000.00	7,000.00	2,295,664.00	.....	102,178.59	161,507.09	18,790.94	3,035,140.62
Home,.....	1,759,249.74	248,498.33	8,853,642 83	121,625.00	594,130.72	199,393.96	344,470 59	12,121,011.17
Indemnity,.....	.....	.....	285,050 00	.....	16.811.06	9,652.15	1,125.00	312,638.21
Ins Co. of St. N. Y.,	....	25.000 00	320,128 60	.....	4,986.12	36,229.14	—44,940.00	341,403.86
Ins. Co. of No. Am.,.	596,477.02	2,337,009.20	5,330,670 00	16,500.00	737,422.75	976.440.42	84,662.58	10,079.181.97
Ins. Co. of St. of Pa.,	349,009.37	47,200.00	199,372 50	.....	70.636.37	41,737.04	959.48	708,914 76
International,..... .	.....	.....	288,968.75	.....	21,873.13	.....	12,760.33	323.602.21
Lafayette,.....	.....	.....	264,935.00	8,000.00	32,490.38	15,646.50	2,304.79	323,376.67
Magdeburg,.....	.....	.....	250,685.96	.....	19,812.80	11,923.91	1,341.67	283,764.34
Mfrs. & Merchants,...	45,000.00	272,720.00	175,627.50	5,900.00	35,623 89	18 024.96	7,049.80	559,946.15
Mechanics & Traders,	131,500.00	6,770.00	264,533.90	2,380.90	22.046.97	49,872.57	44 70	477,149.04
Mercantile,.....	.....	127,100 00	406,724 00	45,000.00	58,331.82	16,558 65	7,913.88	661,628.35
Merchants, N. J.,....	216,594.18	401,100.00	823,460.00	32,000.00	63,511.46	129,182.26	12 052.95	1,677,900.85
Merchants, R. I.,....	.....	124.600.00	398,263.50	6,775.00	31.593.09	.....	39,982.97	601,214.56
Michigan,.....	90,243.14	491,143.75	64,250.00	.....	92,100.44	30,333 65	13,520.45	781,591.43
Milwaukee, ...	....	101,300.00	220,303.50	.....	38,287.29	26,302.13	1,850.66	388,043.58
Milwaukee Mechs ,..	56,500.00	1,263,215.09	964,636 50	.....	112,208 94	123,163.06	49,273 77	2,568,997.36
National Standard, ..	....	.....	545,000 00	.....	13,908.52	28,383.94	3,124 21	590,416 67
Newark,.....	86,700.00	265,880.00	321,830.00	.....	16,424.78	12,738.79	8,351 63	711,925 20
New Hampshire,....	121,947.31	654.100.76	2,013,325.00	53,300.00	136,583.60	150,098.71	—3,000.00	3,126,355 38
Niagara,.....	1,000,000.00	268,600.00	1,165,325.00	.....	119,853.47	186,904.04	11,051.53	2,751,734.04

North American,	38,300.00	89,400.00	221,470.87	.....	13,690.65	14,961.15	3,062.01	380,884.68
No. Br. & Mercantile,	.....	.....	280,517.50	.....	50,152.73	7,311 52	5,050.70	343,032.45
Nor'west'n National,	.....	974,856.67	1,381,000.00	.....	134,757.74	60,711.09	85,840.70	2,637,166.20
Pacific,	9,015.50	245,150.00	490,872.50	.....	27,967.20	60,010.88	—6,148.83	826,867.25
Pennsylvania,	249,000.00	846,900.00	3,621,300.00	81,850.00	143,415.49	261,500 57	19,370.04	5,223,336.10
Phenix,	543,000.00	96,600.00	4,047,717.00	....	594,980.54	12,220.67	381,474.39	5,675,992.60
Provid'ce-Wash'ton,	.....	....	1,771,280.00	.....	91,256.55	.....	223,773.11	2,086,309.66
Queen,	721,770.68	....	3,494,531.54	.....	114,602.77	217,335.41	45,236.37	4,593 476.77
Reading,	22,700.00	333,478.66	290,820.50	38,950.00	93,123.26	35,060 05	9,687.66	823,820.13
Reliance,	100,000.00	239,260 00	598,751.00	....	43,127 72	17,824.99	29,241 79	1,028,205.50
Rochester German,	204,040.49	396,267.50	326,675.00	.....	94,825.83	48,165.13	12,353.30	1,082,327.25
Rockford,	54,067.67	577,070.46	222,742.35	107,583.90	97,997.65	101,361.36	117,860.11	1,278,683.50
Springfield,	131,000.00	752,790.00	3,318,165.00	84,275.00	139,446.33	230,857.46	60,410.23	4,716,944.02
Spring Garden,	276,800.00	139,400.00	916,285 00	63,600.00	40,172.08	113,128.46	19,136.42	1,568,521.96
St. Paul,	599,552.26	410,353.20	999,067.66	142,036.00	140,912.25	.....	232,066 35	2,523.987.72
Traders, Illinois,	31,985.70	209,250.00	1,675,480.00	25,500.00	83,953.01	72,510 88	6,055.85	2,104,735.44
Traders, New York,	.....	.....	336,700 00	... .	45,005 28	76,719 70	2,552.01	460,976 99
Union,	160,000.00	9,900.00	360,151.00	13,800.00	14,332.73	36,423.21	10,970.57	605,577.51
United Firemen's,	186,950.00	651,769 94	530,497.00	51,500.00	53,587.77	31,285.25	17,917.75	1,523,507.71
United States,	.....	385,200.00	289,990 00	.....	10,661.09	47,972.10	4,811 65	738,634.84
Victoria,	.....	.....	235,874.00	.....	17,245.27	.....	5,863.50	258,982.77
Washington,	.....	.....	307,500.00	.....	29,794.68	30,783.43	478.49	368,556.60
Westchester,	223,000.00	512.450.00	1,591,100.00	2,500.00	122,885.60	198.315.79	8,963.95	2,659,215.34
Williamsburg City,	632,574 13	244,400.00	960,603.50	.....	22,538.93	73,701.48	11,663.37	1,945,481.41
Totals,	$15,542,254.63	$27,805,768.91	$97,520.807.07	$1,981,690.15	$7,929,938.60	$7,304,849.99	$3,039,037.03	$161,124,346.38
Mutual Companies of other States.								
Fitchburg,	$70,000.00	$33,514.00	$57,850.00	$10,700.00	$18,991.95	$12,770.90	—$6,486.88	$197,339.97
Holyoke,	66,518.00	73,000.00	.....	15,753.37	735,213.00	2,422.66	9,430.98	902,348.01
Merch. & Farmers,	40,595.99	61,750.00	101,393.00	.....	24,746.90	5,844.03	6,705.95	241,035.87
Providence,	.....	91,765.00	270.190 00	.....	24,313.89	998.71	1,542 42	388,810 02
Quincy,	19,800.00	75,400.00	299,679.00	97,700.00	128.326.97	.....	21,117.46	642,023.43
Traders & Mechs.	.....	164,659.00	428,614.00	24,000.00	24,942.21	11,927.16	64,456 02	718,598.39
Totals,	$196,913.99	$500,088.00	$1,892,939.00	$132,400.00	$237,085.29	$33,963.46	$96,765.95	$3,090,155.69

TABLE II—Concluded.

NAME OF COMPANY.	Value of Real Estate.	Loans on Bond and Mortgage.	All other Bonds and Stocks.	Loans on Collateral.	Cash in Office and Banks.	Net Prems. in course of collection.	All other Assets less deductions.	Total Assets.
Companies of other Countries.								
Aachen & Munich,...	.....	.....	$643,965.00	.....	$82,791.26	$41,294.72	$23,348.79	$791,399.77
Atlas,.....	.....	.....	868,250 00	.....	80,257.85	94,679.93	5,496.86	1,048,684.64
Baloise,.....	.....	.....	684,250.00	.....	79,533 49	58,142.52	1,166.67	823,092 68
British America,.....	.....	$10,000.00	998,072 75	.....	42,188.60	.....	160,405.72	1,210,667.07
Caledonian, ...	.....	.....	1,732,695.00	.....	92,259.57	119,775.49	1,424.42	1,946,154.48
Cologne Re-insurance,	.....	.....	401,890.00	.....	6,051.38	10,255.50	.....	418,196.88
Commercial Union,..	$888,148.69	265,500.00	1,737,615.00	.....	451,271.04	340,169.40	42,654 82	3,725,358.95
Hamburg-Bremen,...	.....	.....	1,390,231.26	.....	60,235 84	100,057.22	17,987 49	1,568,511.81
Helvetia Swiss,.....	.....	.....	650,262 50	.....	119,333.04	60,297.64	3,516.67	833,409.85
Imperial,.....	476,634.70	.....	1,128,029.58	.....	100,833 32	183,107.59	9,761.09	1,898,366.28
Lancashire,.....	385,585.72	....	1,607,118.75	.....	119,090.05	232,870.33	725.00	2,345,389.85
Law, Union & Crown,	.....	.....	608,717.50	.....	14,707.08	4,837.67	20,778.44	649,040.69
Lion,.....	4,500.00	249,877.50	481,657.50	1,000 00	88,073.95	39,571.45	33,193.43	897,873.83
Liv. & Lon. & Globe,	1,799,406.10	3,622,350 00	2,602,593.75	1,400.00	786,092.58	701,541.04	66,913.73	9,580,297.20
London,.....	.....	13,000.00	2,029,820.00	.....	136,804.68	227,582.89	32,813.13	2,440,020.70
Lon. & Lancashire,..	299,125.00	.....	2,018,869.67	.....	241,449.79	221,130.79	35,112.81	2,815,688 06
Magdeburg, ...	.....	.....	802,362.50	.....	17,429.68	69,722.64	7,862.50	897,377.32
Manchester,.....	2,900.00	250.00	1,481,628.75	.....	65,993.29	197,087.82	8,270.62	1,756,130.48
Netherlands, ...	.....	.....	531,032.50	....	41,176 00	3,661.12	35,586.43	611,456.05
No. Br. & Mercantile,	.....	.....	3,619,396.93	.....	293,767.90	312,145.56	39,427.97	4,264,738.36
Northern,.....	115,000.00	.....	2,132,994.37	.....	101,052.47	170,931.31	—1,580.63	2,518,397.52
North German,.....	.....	72.500.00	407,200.00	.....	105,990.22	124,212.70	5,915.18	715,818.10
Norwich Union,.....	.....	40,000.00	1,841,672.50	.....	280,204.88	144,756.89	22,601.17	2,329,235.44
Palatine,.....	.....	60,000.00	2,084,178.00	.....	143,498.60	291,952.38	13,954.41	2,593,583.39
Phœnix, ...	.....	.....	2,224,157.50	....	706,740.84	164,566.74	8,737.81	3,104,202.89
Prussian National,...	800.00	.....	635,288.00	.....	30,356.11	85,421.60	185.87	752,051.58
Royal, ...	2,143,090.05	256,000.00	3,810,726.33	.....	265,799.87	532,815.61	61,316.91	7,069,748.77
Royal Exchange,.....	.....	.....	902,682.00	.....	37,197.43	80,773.31	11,518.15	1,032,170.89
Scottish Union,.....	157,798.11	1,364,574.75	1,972,093.45	2,800.00	352,788.02	117,708.00	202,938.70	4,170,701.03

State,	.....	.....	292,600.00	.....	20,833.69	3,285.44	4,237.61	320,956.74
Sun,	250,000.00	188,000.00	1,814,265.00	.....	171,425.36	95,832.00	150,236.47	2,669,758.83
Svea,	.....	.....	555,662.50	.....	29,601.19	58,268.36	13,146.38	656,678.43
Thuringia,	.....	.....	489,515.00	.....	45,906.32	63,313.91	3,408.39	602,143.62
Transatlantic,	.....	.....	627,082.50	.....	70,457.84	74,013.43	12,364.05	783,917.82
Union,	200,000.00	.....	1,086,448.50	.....	27,621.54	34,150.03	85,034.19	1,433,254.26
Western,	.....	20,000.00	1,263,140.15	.....	151,462.99	.....	219,313.52	1,653,916.66
Totals,	$6,722,988.37	$6,162,052.25	$48,158,164.74	$5,200.00	$5,460,277.76	$5,059,933.03	$1,359,774.77	$72,928,396.92
Grand Totals,	$24,893,498.36	$38,606,295.17	178,577,807.06	$2,196,640.15	16,491,282.12	13,921,686.38	$5,837,471.64	$280,524,680.88

• This amount includes $44,625.00 market value of the Company's own stock owned, which should have been deducted by the Company in the statement rendered to the Department.

TABLE III.

ITEMS COMPOSING THE LIABILITIES, DECEMBER 31, 1898.

NAME OF COMPANY.	Losses adjusted.	Losses unadjusted.	Losses resisted.	Unearned Premiums.	Cash Dividends unpaid.	Due for Commissions and Brokerage.	All other Liabilities.	Total Liabilities except Capital, Scrip and Surplus.
Stock Companies of Conn.								
Ætna	$41,681.16	$377,465.06	$29,839.55	$3,200,284.05	.....	.....	$63,564.33	$3,712,834.15
Connecticut	52,277.64	74,104.56	12,809.25	1,450,562.52	.....	.....	.....	1,589,753.97
Hartford	210,257.46	259,817.39	50,677.16	4,953,997.22	.....	.....	.....	5,474,749.23
National	98,927.53	67,535.91	26,067.76	1,752,410 20	.....	.....	79,098.75	2,024,040.15
Norwalk	2,956.00	15,797 00	1,650.00	105,350.91	.....	.....	2,811.04	128,564.95
Orient	50,387 85	138,420.97	17,289.45	993,766.64	.....	.....	2,763.32	1,202,628.23
Phœnix	51,343.80	236,858 64	30,501 48	2,008,945.91	.....	.....	.....	2,327,649.83
Security	17,193.04	33,272.19	2,631.77	374,189.21	.....	.....	3,925.87	431,212.08
Wooster	404.00	1,493,75	3,319.54	2,690.71	.....	.....	265,83	8,173.83
Totals	$525,428.48	$1,204,765.47	$174,785.96	$14,842,197.37	.....	.....	$152,429.14	$16,899,606.42
Mutual Companies of Conn.								
Danbury	.....	.....	.....	$2,184.46	.....	.....	.....	$2,184,46
Farmers	$7.81	.....	.....	318 95	.....	.....	.....	326.76
Farmington Valley	.....	.....	.....	195.00	.....	.....	$34 06	229.06
Greenwich	.....	.....	.....	595.12	.....	.....	185.64	780 76
Hartford County	.....	.....	.....	81,749.50	.....	.....	100.00	81,849.50
Harwinton	.....	.....	.....	.....	.....	.....	.....	.....
Litchfield	.....	.....	.....	28,274 79	.....	.....	.....	28,274.79
Madison	.....	$400.00	.....	1,180.18	.....	.....	150.00	1,730.18
Middlesex	3,356.82	3,415.00	$4,122.00	159,245.45	.....	$4,932.05	.....	175,071.32
Mutual, Norwich	.....	.....	.....	215.67	.....	.....	348.77	564.44
New London County	200.00	.....	.....	39,160.83	.....	.....	874.11	40,234.94
Patrons	.....	30.00	.....	5,778.70	.....	.....	198.42	6,007.12
Rockville	.....	.....	.....	1,398. 6	.....	.....	.....	1,398.36
State	1,270.00	.....	1,500.00	16,642.77	.....	.....	244.70	19,657.47
Tolland County	7,983.80	893.05	631.77	49,733.61	.....	.....	399.04	59,641.27
Washington	.....	.....	.....	11,442.72	.....	.....	.....	11,442.72
Windham County	.....	1,050 00	.....	27,955 86	.....	.....	.....	29,005.86
Totals	$12,818.43	$5,788.05	$6,253.77	$426,071.97	.....	$4,932.05	$2,534.74	$458,399.01

Stock Cos. of Other States.								
Agricultural	$22,263.81	$40,872.83	$27,060.00	$1,106,012.51	$5.00	.....	$29,189.00	$1,225,403.15
Albany	1,248 00	1,730.00	2,720.00	59,142.95	.....	.....	.....	64,840.95
American, Mass	436.53	9,506.89	.....	133,436.67	.....	.....	6,113.30	149,493.39
American, N. J.	11,818.08	11,115.25	4,500.00	552,063.88	5,318.60	.....	.....	584,815.81
American, N. Y.	25,380.27	34,728.57	4,988.02	381,150.89	.....	.....	496.96	446,744.71
American, Pa.	47,895.96	100,999.24	2,818.06	1,536,928.41	.....	$17,352.58	.....	1,705,994.25
American Central	22,990.80	33,290.46	21,428.51	681,183.71	.....	.....	.....	758,893.48
Boston	8,341.00	227,100.00	1,200.00	405,881.66	.....	17,513.15	.....	660,035.81
British American	.....	23,131.73	.....	72,601.74	.....	.....	.....	95,733 47
Buffalo Commercial	776.26	5,106.00	.....	60,955.60	.....	.....	.....	66,837.86
Buffalo German	1,899.02	12,368.08	3,109.68	285,552 76	.....	.....	.....	302,929.54
Caledonian American	10,173.86	3,157.89	.....	40,996.02	.....	.....	.....	54,327.77
Capital	9,482.81	7,016.56	10,195.49	136,898.21	.....	.....	12,073.00	175,666.07
Citizens	11,462.13	12,986.47	744.00	270,148.30	472.10	.....	3,130.40	298,943.40
Colonial	.....	40,109.11	.....	133,524.80	.....	.....	17,150.73	190,784.64
Commerce	2,420.00	5,120.00	3,010.00	80,918.16	.....	38.48	24.60	91,531.24
Commercial Union	1,415.00	6,832.00	3,500.00	62,557.33	.....	.....	3,859.01	78,163.34
Concordia	9,216.34	11,915.37	7,450.00	399,607.06	.....	.....	.....	428,188.77
Continental	.....	318,679.84	32,250.00	3,762,919.29	150.00	125,803.48	358,076.68	4,597,879.29
Delaware	1,844.20	57,273.96	4,287.84	645,129.39	97.00	.....	.....	708,632.39
Eagle	6,822.15	11,454.52	1,996.67	205,800.82	2,614.24	.....	4,193.74	232,882.14
Eastern	.....	45,746.51	.....	217,279.31	.....	.....	23,299.78	286,325.60
Equitable	2,278.00	15,453.00	1,600.00	210,570.36	.....	5,000.00	3,599.65	238,501.01
Erie	38,492.02	32,727.40	1,730.00	213,842.63	.....	.....	7,481.96	294,274,01
Fire Association of Phila.	171,010.50	82,361.50	36,410.93	3,974,863.27	.....	.....	192,692.92	4,457,339.12
Fireman's Fund	36,307.92	110,087.29	6,125.00	1,295,787.55	.....	.....	.....	1,448,307.76
Firemen's	.....	25,010.48	4,252.32	306,190.28	.....	.....	9,820.67	345,273.75
Franklin	25,056.06	13,969.97	2,100.00	1,586,453.92	.....	.....	.....	1,627,579.95
German	19,498.37	4,631.82	600.00	158,737.16	.....	.....	911.33	184,378.68
German Alliance	19,859.64	21,128.00	2,019.00	161,586.96	.....	.....	247,12	204,840.72
German American	84,928.00	234,570.00	56,457.40	2,674,911.67	.....	.....	85,176.07	3,136,043.14
Germania	46,555.16	26,704.59	4,241.36	1,506,907.40	.....	.....	.....	1,584,408.51
Girard	.....	27,655.02	3,062.50	993,930 03	.....	.....	23,853.75	1,048,501.30
Glens Falls	14,157.36	23,294.34	7,700.00	895,396.69	.....	.....	10,000.00	950,548.39
Globe	27,292.95	100,469.77	8,200.00	141,952.02	.....	.....	16,000.14	293,914.88

TABLE III.—CONTINUED.

NAME OF COMPANY.	Losses adjusted.	Losses unadjusted.	Losses resisted.	Unearned Premiums.	Cash Dividends unpaid.	Due for Commissions and Brokerage.	All other Liabilities.	Total Liabilities except Capital, Scrip and Surplus.
Stock Cos. of Other States.								
Granite State	$13,225.89	$10,168.11	$3,100.00	$208,964.65	.....	.....	$15,277.95	$250 736.60
Greenwich	15,431.13	129,015.29	38,182.84	732,178.54	.....	.....	24,094 06	938 901.86
Hanover	100,363.01	57,657.87	25,922.71	1,134,112.98	.....	.....	11,372.62	1,329,429.19
Home	135,638.62	254,099.72	45,909.11	4,048,577.00	.....	.....	208,984.36	4,693,208.81
Indemnity	259.42	1,739 00	.....	11,709.92	.....	.....	1,210.46	14,918.80
Ins. Co. of the State of N.Y.	7,450.00	37,725.20	7,000.00	67,176.26	.....	.....	.....	119,351.46
Ins. Co. of North America	95,118 48	537,515.81	32,378.63	3,927,487.74	.....	.....	.....	4,592,500 66
Ins. Co. of the State of Pa	6,455.35	13,795.50	1,425 00	371,203.82	.....	.....	.....	392,879.67
International	6,174.69	3,066.56	2,000.00	54,605.46	.....	.....	.....	65,846.71
Lafayette	.....	8,801.69	.....	56,597.40	.....	.....	1,513 63	66,912.72
Magdeburg	.....	12,917.00	.....	52,332.49	.....	.....	.....	65,249.49
Manufact'rs & Merchants	4,591.14	14,385.58	1,214.33	154,680.35	.....	.....	1,868.59	176,739.99
Mechanics & Traders	11,629.30	10,748.18	4,000.00	100,293.65	.....	.....	9,665.42	136,336.55
Mercantile	.....	5,922.96	1,697.00	146,058.24	$69.00	.....	4,417.65	158,164.85
Merchants, N. J	34,580.65	50,835.20	12,926.77	732,158.79	.....	.....	43,571.09	874,072.50
Merchants, R. I	2,939.16	12,236.81	.....	182,266.86	.....	.....	2,387.99	199,830.82
Michigan	.....	2,999.50	2,312 50	181,499.79	.....	.....	.....	186,811.79
Milwaukee	251.24	6,275.00	.....	92,407.48	.....	.....	6,797.37	105,731.09
Milwaukee Mechanics	20,666.00	40,117.47	7,134.34	776,395.95	.....	.....	41,964.89	886,278.65
National Standard	4,715.00	23,056 00	4,330.00	98,901.38	.....	.....	9,838.26	140,840.64
Newark	3,453.63	5,038.41	1,465.28	102,893.66	6,603.35	.....	923.49	120,377.82
New Hampshire	46,457.95	79,957.00	7,200.00	1,006,926.20	.....	.....	39,030.89	1,179,572.04
Niagara	61,357.31	61,190.10	10,285.71	1,242,628.88	30.00	.....	104,465.25	1,479,957.25
North American	1,296.92	4,406.12	.....	118,280.95	.....	.....	315.09	124,299.08
No. British & Mercantile	29.40	7,164.61	.....	44,073.94	.....	.....	.....	51,267.95
Northwestern National	9,168.82	68,044.40	8.650.00	1,194,531.83	.....	.....	.....	1,280,395.05
Pacific	33,688.15	22,709.64	4,565.65	305,294.01	.....	.....	16,485.47	382,742.92
Pennsylvania	14,025.88	146,833 39	6,725.00	2.358,288.46	.....	.....	.....	2,525,872.73
Phenix	.....	184,945.83	27,075 00	2,940,130.99	.....	.....	3,132.27	3,155,284.09
Providence-Washington	21,243.62	187,009 98	6,612.18	857,292.38	.....	.....	.....	1,072,158.16
Queen	57,680.83	83,957.72	37,102.45	1,532,729.02	.....	.....	58,031.79	1,769,501.81
Reading	9,077.25	21,323.02	2,453.76	226,614.07	656.80	$11,869.17	5,400.30	277,394.10

Reliance	3,328.71	27,894.76	6,972.39	378,882 35	.....	.....	.....	417,078,21
Rochester German	458.20	9,553.65	3,300.00	301,714.20	.....	595.30	.....	315,621.35
Rockford	23,485.35	26,945.16	3,400.00	847,339.19	.....	.....	8,987.57	910,157.27
Springfield	29,774 11	128,656.49	12,187.31	1,449.756.71	.....	.....	.....	1,620.374.62
Spring Garden	1,069.40	50,893.66	9,150.00	899,063.11	.....	7,664.53	48,924.18	1,016,764.88
St. Paul	71,116.66	113,291.92	6,225.00	1,016,407.87	.....	32,057.49	.....	1,239,098.94
Traders, Ill	16,967.07	66,846.25	17,675.95	502,726.74	.....	.....	.....	604,216.01
Traders, N. Y	.....	20,663.84	.....	170,813.62	.....	.....	2,737.00	194,214.46
Union	11,136.08	20,538.85	500.00	226,245.75	.....	.....	29.70	258,450.38
United Firemens	13,064.59	16,019.12	8,509.68	927,159.24	.....	.....	7,386.99	972,139.62
United States	6,291.20	20,492.06	4,693.21	216,086.16	.....	.....	13,389.19	260,951.82
Victoria	.....	5,426.72	.....	29.289.27	.....	.....	.....	34,715.99
Washington	.....	28,411.18	.....	87,412.00	.....	.....	6,707.40	122,530.58
Westchester	29,168.88	94,988.31	7,983.00	1,068,315.60	.....	.....	24,239,16	1,224,694.95
Williamsburg City	15,157.49	19,996.39	5,313.04	559,110.75	960.00	.....	8,145.62	608,683.29
Totals	$1,619,308.78	$4,494,581.49	$653,334.62	$59,091,435.11	$16,976.09	$217,894.18	$1,538,686.24	$67,632,216.51
Mutual Co.'s of Other States.								
Fitchburg	$5,219.88	$1,120.00	.....	$122,970.60	$886.06	.....	.....	$130,196.54
Holyoke	114.40	25.00	$185.00	294,731.22	2,557.99	.....	$100,345.83	397,959.44
Merchants and Farmers	1,413.75	250.00	.....	158,449.14	5,052.62	.....	472.91	165,638.42
Providence	1,305.00	.....	.....	131,545.10	.....	.....	1,236.86	134,086.96
Quincy	.....	.....	.....	252,738.85	3,500.00	$903.00	350.00	257,491.85
Traders and Mechanics	.....	.....	.....	353,397.95	3,753.20	.....	.....	357,151.15
Totals	$8,053.03	$1,395.00	$185.00	$1,313,832.86	$15,749.87	$903.00	$102,405.60	$1,442,524.36
Co.'s of Other Countries.								
Aachen & Munich	$8,744.50	$19,182.47	$5,175.00	$290,961.02	.....	.....	$3,033.17	$327,096.16
Atlas	11,223.73	26,635.78	2,339.66	462,905.27	.....	.....	7,581.18	510,685.62
Baloise	3,045 31	23,923 94	1,875.00	182.287.74	.....	.....	17,089.11	228,221.10
British America	60,602.05	57,889 69	9,880.00	564,866.22	.....	.....	.....	693,237.96
Caledonian	98,671 72	38,555.80	17,316.67	899,830.58	.....	.....	10,000.00	1,064,374.77
Cologne Reinsurance	554.06	3,647.00	.....	12,294.27	.....	.....	1,293.36	17,788.69
Commercial Union	59,073.75	145,835.00	23.875.00	1,905,654.47	.....	.....	10,044.22	2,144,482.44
Hamburg Bremen	2,390.00	40,905.00	16,925.00	800,791.95	.....	.....	.....	861,011.95

TABLE III.—CONTINUED.

NAME OF COMPANY.	Losses adjusted.	Losses unadjusted.	Losses resisted.	Unearned Premiums.	Cash Dividends unpaid.	Due for Commissions and Brokerage.	All other Liabilities.	Total Liabilities except Capital, Scrip and Surplus.
Helvetia Swiss	.....	$25,112.38	$2,250.00	$198,806.79	.....	.....	$14,817.71	$240,986.88
Imperial	$31,475.40	65,617.88	6,848.60	853,452 98	.....	.....	19,998.73	977,393.59
Lancashire	134,885.74	127,281.13	21,683.55	1,473,208.22	.....	.....	5,000.00	1,762,058.64
Law Union & Crown	.....	12,293.95	.....	133,672.16	.....	.....	.....	145,966.11
Lion	19,217.06	47,167.55	8,530.92	421,248.25	.....	.....	.....	496,163.78
Liv. & Lon. & Globe	17,674.27	500,965.99	46,950.00	3,981,923.60	.....	.....	207,079.64	4,754,593.50
London	53,232.65	194,552.67	14,090.50	767,078.77	.....	$11,321.17	24,812.55	1,065,088.31
London & Lancashire	45,140.74	112,627.53	21,378.96	1,540,008.59	.....	.....	18,162.74	1,737,318.56
Magdeburg	.....	34,396 00	.....	369,390.48	.....	.....	.....	403,786.48
Manchester	95,808.09	43,487.50	23,740 03	975,885.60	.....	.....	33,037.65	1,171,958,87
Netherlands	.....	28,161.78	1,875.00	131,482.69	.....	4,403.24	2,285.36	168,208.07
No. British & Mercantile	64,322.56	170,501.21	32,191.90	1,947,126.60	.....	.....	.....	2,214,142.27
Northern	25,480 27	58,623.04	22,370.50	921,984.32	.....	78.07	19,784.34	1,048,320 54
North German	3,753.30	27,005.06	2,500.00	294,773 80	.....	.....	.....	328,032.16
Norwich Union	96,279.50	45,953.77	21,197 85	1,150,400.11	.....	.....	28,425.85	1,342,257.08
Palatine	28,234.38	155,397.58	37,151.73	1,584,428.13	.....	.....	38,084.00	1,643,295.82
Phœnix	24,104.00	188,275.00	24,455.00	1,386,419.40	.....	9,006.76	112,885 38	1,745,145.53
Prussian National	28,112.86	17,367.95	2,315.00	335,427.96	.....	.....	15,043.84	398,267.61
Royal	21,891,55	445,912.43	52,974.99	4,043,585.05	.....	.....	191,258.22	4,755,622.24
Royal Exchange	.....	21,592.06	.....	371,212.67	.....	.....	11,221.66	404,026.39
Scottish Union	44,053.15	264,318.87	26,241.67	1,847,846.90	.....	.....	2,000.00	2,184,460.59
State	.....	2,031.40	.....	27,094.85	.....	.....	.....	29,126.25
Sun	48,010.12	148,339.88	10,400.00	1,374,306 08	.....	.....	13,066.06	1,594,122.14
Svea	15,544.71	23,778.87	1,000 00	236,353.08	.....	.....	15,276.28	291,952.94
Thuringia	12,545.82	6,767.00	.....	320,106.42	.....	.....	681.04	340,100.28
Transatlantic	1,828.56	50,421.02	5,812 50	314,231.46	.....	.....	.....	372,293.54
Union	.....	51,757.86	5,000.00	582,798.08	.....	.....	.....	639,555,94
Western	82,697.64	68,325.25	14,049.16	854,638.04	.....	.....	.....	1,019,710.09
Totals	$1,138,597.49	$3,294,607.29	$482,394.19	$33,358,482.60		$24,809.23	$821,962.09	$39,120,852.89
Grand Totals	$ 3,304,206.21	9,001,137.30	1,316,953.54	109,032,019.91	32,725.96	248,538.46	2,618.017.81	125,553,599.19

TABLE IV.

INCOME DURING THE YEAR ENDING DECEMBER 31, 1898.

NAME OF COMPANY.	Fire Premiums Net.	Marine and Inland Premiums Net.	Interest on Bond and Mortgage.	Other Interest and Dividends.	Rents.	All other sources.	Total Income.
Stock Companies of Conn.							
Ætna,	$3,619,175.43	$175,899.37	$1,958.78	$501,103.38	$5,307.43	$12,391.68	$4,315,836.07
Connecticut,	1,654,130 91	.....	57,475.46	96,002.21	.....	4,100.09	1,811,708.67
Hartford,	5,725,581.43	.....	84,490.74	319,640.28	10,842.84	600 00	6,141,155.29
National,	2,096,839,96	.....	48,189.32	141,389.64	1,489.91	351.58	2,288,260.41
Norwalk,	148,339.50	.....	.....	17,504.45	.....	11,437.17	177,281.12
Orient,	1,269,988.63	30,672.38	19,207.35	85,513.22	118.00	887.50	1,406,387.08
Phœnix,	2,713,408.00	.....	6,988.62	186,938.03	22,567.66	1,298.88	2,931,201.19
Security,	443,933.81	47,094,82	10,023.94	23,005.92	1,300.87	8,819.59	534,178.95
Wooster,	5,192.38	.....	.....	.....	2,490.75	.....	7,683.13
Totals,	$17,676,590.05	$253,666.57	$228,334.21	$1,371,097.13	$44,117.46	$39,886.49	$19,613,691.91
Mutual Companies of Conn.							
Danbury,	$1,518.91	.....	$807.50	$299.35	.....	.....	$2,625.76
Farmers,	191 49	.....	.....	.....	.....	.....	191.49
Farmington Valley,	95.56	.....	52.50	216.11	.....	.....	364.17
Greenwich,	357.63	.....	.....	267.27	.....	.....	624.90
Hartford County,	53,044.92	.....	.....	29,402.63	.....	$15,696.58	98,144.13
Harwinton,	678.87	.....	.....	.....	.....	38.37	717.24
Litchfield,	7,467.86	.....	582.40	4,024.98	.....	.....	12,075.24
Madison,	733.00	.....	331.60	54.75	.....	84.12	1,203.47
Middlesex,	83,290.33	.....	3,182.00	24,288.97	$9,580.48	.....	120,341.78
Mutual,	3.23	.....	.....	548.00	.....	.....	551 23
New London County,	27,157.50	.....	.....	5,242.75	.....	.....	32,400.25
Patrons,	3,868.65	.....	.....	.....	.....	.....	3,868.65
Rockville,	827.99	.....	.....	527.06	.....	30.00	1,385.05
State,	12,257.86	.....	.....	1,397.03	132.79	.....	13,787.68
Tolland County,	40,762.73	.....	1,023.10	1,280.40	260.00	.....	43,326.23
Washington,	931.64	.....	.....	.....	.....	.....	931.64
Windham County,	15,165.62	.....	.....	2,144.40	.....	765.15	18,075.17
Totals,	$248,353.79	.....	$5,979.10	$69,693.70	$9,973.27	$16,614.22	$350,614.08

TABLE IV. — CONTINUED.

NAME OF COMPANY.	Fire Premiums Net.	Marine and Inland Premiums Net.	Interest on Bond and Mortgage.	Other Interest and Dividends.	Rents.	All other sources.	Total Income.
Stock Companies of Other States.							
Agricultural,	$825,097.47	.....	$53,355.35	$35,127.35	$4,592.93	$3,558.47	$921,731.57
Albany,	77,522.57	.....	11,633.28	12,458.75	2,376.52	3,817.05	107,808.17
American, Massachusetts,	190,659.90	.....	.....	22,618.65	.....	1,988.00	215,266.55
American, New Jersey,	526,552.90	.....	84,913.36	49,148.30	6,160.27	5,450.74	672,225.57
American, New York,	589,981.51	.....	725 00	38,728.11	.....	17,127.55	646,562.17
American, Pennsylvania,	1,226,144.49	.....	61,574.85	44,643.60	18,569.94	19,396.72	1,370,329.60
American Central,	776,628.07	.....	.....	56,370.74	16,043.58	.....	849,042 39
Boston,	294,637.38	$762,048.88	42,473.80	68,836.88	1,801.41	144,754.53	1,314,552.88
British-American,	100,356.23	.....	.....	8,117.29	.....	.....	108,473.52
Buffalo Commercial,	92,050.19	.....	6,543.43	5,706.33	.....	.....	104,299.95
Buffalo German,	314,208.23	.....	27,916.04	35,365.04	20,078.53	1,772.76	399,340.60
Caledonian-American,	59,854.59	.....	.....	5,828.13	.....	462.64	66,145.36
Capital,	182,131.69	.....	5,613.90	7,783.96	5,315.84	845.80	201,691.19
Citizens,	472,473.90	.....	1,248.00	18,373.08	6,627.62	155.73	498,878.33
Colonial,	233,395.87	1,118.35	.....	14,545.57	.....	.....	249,059.79
Commerce	106,367.90	.....	2,504.89	9,656.71	7,287.38	25,221.44	151,038.32
Commercial Union,	88,655.74	.....	.....	7,255.00	.....	.....	95,910.74
Concordia,	369,364.24	.....	.....	40,435.14	.....	.....	409,799.38
Continental,	3,729,768.35	.....	4,531.84	310,627.71	57,433.19	68,962.82	4,171,323.91
Delaware,	640,860.42	.....	7,988.16	42,758.13	10,235.00	6,943.25	708,784.96
Eagle,	210,387.27	.....	1,482.50	34,356.31	15,897.92	4,202.00	266,326.00
Eastern,	415,816.11	.....	2,880.00	12,825.00	.....	359.39	431,880.50
Equitable,	271,881.48	1,520.29	8,747.12	17,506.87	7,303.75	3,133.33	310,092.84
Erie,	220,315.71	76,932.50	31,177.95	2,082.56	370.00	.....	330,878.72
Fire Association of Philadelphia,	2,522,175.33	.....	130,300.23	135,582.77	6,637.94	68,931.81	2,863,628.08
Fireman's Fund,	1,489,642.39	411,909.42	27,745.27	113,518.16	24,715.32	.....	2,067,530.56
Firemen,	348,403.41	.....	57,066.00	46,283.50	5,560.92	29,326.70	486,640.53
Franklin,	484,943.86	.....	11,752.14	121,251.73	7,145 17	8,706.86	633,799.76
German,	189,415.12	.....	17,097.35	7,491.39	.....	14,847.97	228,851.83
German Alliance,	251,429.26	.....	.....	24,177.61	.....	112,091.31	387,698.18
German-American,	2,624,285.76	.....	2,120.00	288,222.79	622.50	53,597.17	2,968,848.22

Germania,	1,236,984.01		12,940.64	143,744.62	23,845.79	50,622.70	1,468,137.80
Girard,	353,085.62		44,561.22	30,118.96	16,980.72	52,465.42	497,211.94
Glens Falls,	789,450.52		68,807.51	93,536.33	1,735.79	79,438.08	1,032,968.23
Globe,	450,876.64	39,425.87	2,503.22	19,083.09		3,272.50	515,161.32
Granite State,	315,772.27		1,276.49	16,405.72			333,454.48
Greenwich	909,807.26	141,196.27		46,222.16	16,562.49	661.29	1,114,449.47
Hanover,	1,449,476.69		350.00	94,390.04	28,389.70	23,571.25	1,596,177.68
Home,	4,056,006.22	191,164.07	16,421.30	366,949.31	153,674.44	51,167.29	4,835,382.63
Indemnity,	8,773.00			2,194.63		1,093.75	12,061.38
Insurance Co. of the State of N. Y.,	266,823.04		1,250.00	17,209.49			285,282 53
Insurance Co. of North America,	3,783,289.64	1,625,119.07	127,312.91	257,264.92	9,365.36	29,011.64	5,831,363.44
Insurance Co. of the State of Penn.,	255,032.27		2,621.00	7,345.61	19,799.54	12,032.86	296,831.28
International,	117,033.27			8,774.21			125,807.48
Lafayette,	106,721.36			11,028.23			117,749.59
Magdeburg,	89,452.55			7,035.96			96,488.51
Manufacturers & Merchants,	195,259.34		16,111.32	11,284.30	1,912.60	1,743.25	226,310.81
Mechanics & Traders,	185,159.53	11,439.50		10,396.19	11,914 29	3,50	218,912.81
Mercantile,	160,242.96		5,184.67	19,182.59		3,046.42	187,656.64
Merchants, New Jersey,	917,411.17		16,615.42	38,965.11	9,659.39	54,683.54	1,037,334 63
Merchants, Rhode Island,	236,201.15		6,348.16	17,235.95			259,785.26
Michigan,	233,011.30		36,366.16	4,400.09	1,743 28	1,192.18	276,713.01
Milwaukee,	120,923.01		1,762.88	6,236.20		313,912.37	442,834.46
Milwaukee Merchanics,	763,746.69		52,575.44	41,596.08	4,385.00	18,980.80	881,284.01
National Standard,	167,394.67	6,634.97		18,986.81		639.20	193,655.65
Newark,	121,167.02		13,215.94	14,402.16	1,527.66		150,312.78
New Hampshire,	1,058,790.56		35,228.57	105,118.73	10,034.20	7,537.63	1,216,709.69
Niagara,	1,502,259.14		13,463.86	50,103.89	42,640 18	24,910.07	1,633,377.17
North American,	124,996.52		4,619.08	9,296.34	2,296.19		141,208.13
North British & Mercantile,	70,943.07			9,195.66			80,138.73
Northwestern National,	1,053,479.22		54,336.22	60,706.00			1,168,521.44
Pacific,	382,159 34		11,574.50	15,471.21	65.32		409,270.37
Pennsylvania,	1,653,905.66		42,647.21	165,512.03	4,457.44	60,508.71	1,927,031.05
Phenix,	2,977,995.52		5,731.17	160,252.54	36,684.13	26,771.11	3,207,434.50
Providence-Washington,	976,326.75	345,634.27		70,128.81		32,333.91	1,424,423.74
Queen,	1,868,918.73			128,652.75	31,750 53	1,562.50	2,030,884 51
Reading,	268,003.91		17,256.39	11,236.12	561.77	1,181.61	298,923.80

TABLE IV. — CONTINUED.

NAME OF COMPANY.	Fire Premiums Net.	Marine and Inland Premiums Net.	Interest on Bond and Mortgage.	Other Interest and Dividends.	Rents.	All other sources.	Total Income.
Stock Companies of Other States.							
Reliance,	$271,775 30		$11,468.07	$28,578.90	$5,003.30	$4,824.22	$321,649.79
Rochester German,	308,673.14		18,917 39	15,330.02	9,453,50	458.44	352,832.49
Rockford,	709,734.32		32,813.55	13,750.20	1,279.47	1,456.74	759,034.28
Springfield,	1,785,219 16		37,134.95	143,354.75	4,794.02		1,970,502 88
Spring Garden,	560,480.89		8,067.34	44,068.26	14,125.26	23,165.65	649,907.40
St. Paul,	1,693,113.76	$321,581.58	23,851.97	57,500.71	47,477 78		2,143,525.80
Traders, Illinois,	668,306.86		15,247.26	72,841.64	701.37	7,544.83	764,641.96
Traders, New York,	449,173.83			9,452.58		100,000.00	558,626.41
Union,	273,862.27		345.00	18,035.60	2,348.47	3,576,77	298,168.11
United Firemens	243,762.55		40,283.92	25,642.62	5,844.55	36,125.21	351,658.85
United States,	241,066.46	40,222.42	18,958.94	10,084.22		32.50	310,364.54
Victoria,	59,432.80			8,598.36			68,031.16
Washington,	164,396.66	1,382.18		7,435.26			173,214.10
Westchester,	1,204,437.98		27,388.11	66,663 83	965.30	10,168.75	1,309,623.97
Williamsburg City,	616,430.24		11,130.56	39,637.12	44,600.23	88,691.99	800,490.14
Totals,	$58,402,153.12	$3,977,329.64	$1,458,078.83	$4,288,320.07	$791,354.79	$1,724,042.55	$70,641,279.00
Mutual Companies of Other States.							
Fitchburg,	$98,818.22		$1,638.91	$2,196.15	$2,960.76	$1,256.54	$106,870.58
Holyoke,	148,134.77		2,973 03	31,348.41	2,134.97	14,320.00	198,911.18
Merchants & Farmers,	92,420.94		993.90	4,949.26	693.28	286.11	99,343.49
Providence,	63,792.46		5,318.80	10,427.70		325.00	79,863.96
Quincy,	144,914.86		3,849.00	21,737.26	840.04		171,341.16
Traders & Mechanics,	201,021.78		6,597.16	22,830.34		609.82	231,059.10
Totals,	$749,103.03		$21,370.80	$93,489.12	$6,629.05	$16,797.47	$887,389.47
Companies of Other Countries.							
Aachen & Munich,	$470,170.14			$53,202.52		$1,343.12	$494,715.78
Atlas,	659,628.06			33,096.69		232,026.13	924,750.88
Baloise,	317,398.72			20,665.15		2,268.47	340,332.34

Brititish America,	855,817.02	161,733.00		42,776.04		15,467.00	1,076,793.06
Caledonian,	1,178.898.03			73,421.15			1,252,319.18
Cologne Reinsurance,	8,565.09			6,542.45			15,107.54
Commercial Union,	2,235,875.06	24,958.25	6,048.83	78,032.74	50,309.88	26,285.94	2,421,510.70
Hamburg-Bremen,	1,052,666.85			58,757.28		27,444.66	1,138,868.79
Helvetia Swiss,	348,217.89			23,360 17		32,926.66	404,504.72
Imperial,	1,147,180.66			40,226.72	30,616.52	45,815.63	1,263,839.53
Lancashire,	1,978,738.27			62,938.35	5,590.92	45,971.84	2,093,239.38
Law Union & Crown,	180,206.67			18,346.09		21,057.68	219,610.44
Lion,	549,306.54		12,380.01	16,716.60	276 00	570.99	579,250.14
Liverpool & London & Globe,	4,979,422.14		156,343.42	103,332.02	88,013.98	11,498.16	5,338,609.72
London,	824,596.61	452,639.12	585.00	76,727.50		37,810.66	1,392,358.89
London & Lancashire,	1,760,642.80			79,002.90	16,830.81	46,136.66	1,902,613.17
Magdeburg,	567,888.36			25,436.78		18,053.75	611,378.89
Manchester,	1,212,102.84			59,972.24		685,168.45	1,967,243.53
Netherlands,	251,639 00			11,861.45		158,717.24	422,217.69
North British & Mercantile,	2,384,727.33			148,325.89		93,661.49	2,626,714.71
Northern,	988,597.01			63,776.59	7,000.00	580,583.62	1,639,957.22
North German,	472,075.35		3,680.00	17,384.64		25,000.00	518,139.99
Norwich Union,	1,471,814.45		1,200.00	80,200.67		7.628.63	1,560,843.75
Palatine,	1,945,556.87		3,000.00	88,442 95			2,036,999.82
Phœnix,	1,992,438.88			76,400.38		6,861,24	2,075,700.50
Prussian National,	417,023.07	6,079.01		24,365.00	50.00	550.83	448,067.91
Royal,	4,268,990.56		11,482.03	165,418.22	141,623.96	135,565.08	4,723,079.90
Royal Exchange,	482,574.05	6,086.41		26,244.00		110,500.00	625,404.46
Scottish Union,	2,276,684.01		74,475.18	76,259.46	7,805.77	14,887.04	2,450,111.46
State,	56,513.46			7,250.00		15,000.00	78,763.46
Sun,	1,546,332.54		9,080.00	79,882.88	19,882.54	5,630.75	1,660,808.71
Svea,	378,439.30			18,550.82		1,394.35	398,384.47
Thuringia,	541,867.50			13,480.00		83,977.50	639,325.00
Transatlantic,	549,772.02			19,218.24		21,305.45	590,295.71
Union,	823,975.37			27,867.77	6,000.00	115,185.97	973,029.11
Western,	1,338,029.21	285,213.62	2,116.23	46,506.88		18,572.15	1,690,438.09
Totals,	$42,514,371.73	$936,709.41	$280,390.70	$1,833,989.28	$374,000 38	$2,655,867.14	$48,595,328 64
Grand Totals,	$119.590,571.72	$5.167,705.62	$1.994.153.64	$7.656 589 30	$1.226.044.95	$4,453,207.87	140,088,303.10

TABLE V.

ITEMS COMPOSING THE DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1898.

NAME OF COMPANY.	Losses.	Dividends.	Commissions and Brokerage.	Salaries and Fees.	Taxes.	All other Disbursements.	Total Disbursements.
Stock Companies of Conn.							
Ætna,	$2,072,127.82	$720,000.00	$605,523.39	$273,958.88	$111,424.76	$305,780.60	$4,088,815.45
Connecticut,	980,296.06	100,000.00	292,488.65	142,319.08	50,825.29	136,938.37	1,702,867.45
Hartford,	3,447,155.46	400,000 00	944,809.67	493,464.82	166,583.10	502,441.94	5,954,454.99
National,	1,094,747.59	120,000.00	405,478.20	180,178.98	72,231.42	388,246.56	2,260,882.75
Norwalk,	79,812.84		36,994.76	9,995.15	5,764.77	9,231.81	141,799.33
Orient,	779,682.30	50,000.00	264,102.06	113,603.25	37,101.90	103,005.90	1,347,495.41
Phœnix,	1,724,739.95	280,000.00	480,164.82	193,062.44	75,384.04	346,122 42	3,099,473.67
Security,	290,650.80	16,000.00	119,833.07	30,665.00	12,116.45	35,094.33	504,359.65
Wooster,	4,935.03		1,471.02	1,505.00	634.60	10,300.19	18,845.84
Totals,	$10,474,147.85	$1,686,000.00	$3,150,865.64	$1,438,752.60	$532,066.33	$1,837,162.12	$19,118,994.54
Mutual Companies of Conn.							
Danbury,	$252.09			$321.40	$231.13	$129.60	$934.22
Farmers,	500.85			30.00	10.00	9.19	550.04
Farmington Valley,	894.17			25.00	57.13		976.30
Greenwich,	302.00			150 00	57.23	116.56	625.79
Hartford County,	38,482.05		$7,783.74	6,700.00	3,773.25	4,605.09	61,344.13
Harwinton,	1,312.50			58.22	11.77		1,382.49
Litchfield,	8,757.93		611.22	1,800.00	793.30	1,062.21	13,024.66
Madison,	985.00			257.75	77.95	749.90	2,070.60
Middlesex,	80,803.32		13,906.08	19,910.00	6,771.88	9,222.33	130,613.61
Mutual, Norwich,	20.00			200.00	107.76	8.15	335.91
New London County,	18,879.91		4,563.38	3,505.00	1,003.08	1,371.61	29,322.98
Patrons,	3,261.57			694.46	24.93	106.90	4,087.86
Rockville,	1,525.00		140.74	25.00	85.47	15.44	1,791.65
State,	10,041.59		1,950.23		289.64	4,584.87	16,866.33
Tolland County,	38,091.23		7,080.81	3,150.00	477.11	2,290.77	51,089.92
Washington,	905.00			78.00	10.00	60.95	1,053.95
Windham County,	14,725.73		2,759.80	2,105.47	371.72	512.28	20,475.00
Totals,	$219,739.94		$38,796.00	$39,010.30	$14,153.35	$24,845.85	$336,545.44

Stock Co's of other States.							
Agricultural,	452,934.84	50,050.00	166,040.35	106,609.69	43,027.26	107,998.37	926,660.51
Albany,	44,166.87	20,000.00	13,631.37	9,876.75	6,807.60	6,187.24	100,669.83
American, Mass.,	113,566.92	18,000.00	41,872.54	18,374.36	6,529.00	19,286.87	217,629.69
American, N. J.,	271,972.97	61,768.00	106,082.92	51,708.78	24,528.96	27,814.41	543,876.04
American, N. Y.,	330,936.05		128,722.69	53,111.74	19,955.69	40,105.18	572,831.35
American, Pa.,	781,877.00	40,000.00	244,028.46	113,376.00	43,757.27	123,587.74	1,346,626.47
American Central,	434,568.34	60,000.00	120,193.18	72,473.29	19,845.47	99,279.33	806,359.61
Boston,	672,490.92	100,000.00	102,586.79	121,796.34	26,395.78	77,078.55	1,100,348.38
British American,	33,760.26		35,487.55	12,821.79	2,605.79	10,339.63	95,015.02
Buffalo Commercial,	67,761.85	6,000.00	20,556.46	6,094.43	4,223.13	13,631.40	118,267.27
Buffalo German,	156,384.39	60,000.00	68,945.99	28,470.84	21,811.68	39,855.53	375,468.43
Caledonian American,	11,048.74		14,028.00	1,497.75	1,446.53	5,267.53	33,288.55
Capital,	133,289.54	8,000.00	43,836.95	10,067.69	7,365.79	7,465.07	210,025.04
Citizens,	252,254.73	23,856.90	118,712.27	62,380.15	8,591.04	31,443.55	497,238.64
Colonial,	186,836.18	10,000.00	67,425.42	2,674.69	7,774.31	912.00	275,622.60
Commerce,	67,539.77	16,000.00	21,846.52	12,565.76	6,686.57	7,956.57	132,595.19
Commercial Union,	40,686.59	8,000.00	21,648.96	2,400.00	3,305.35	2,471.52	78,512.42
Concordia,	237,064.26	20,000.00	73,335.99	32,853.00	16,719.28	35,481.20	415,453.73
Continental,	1,902,824.34	276,650.00	817,932.75	335,385.96	108,510.21	255,398.88	3,696,702.14
Delaware,	387,629.89	42,172.50	128,489 26	77,048.12	31,032.71	76,630.53	743,003.01
Eagle,	90,327.67	44,205.00	55,774.42	35,418.33	10,783 24	14,544 83	251,053.49
Eastern,	158,477.86	20,000.00	134,671.44		6,453.76	1,746.93	321,349.99
Equitable,	164,298.86	21,000.00	51,584.43	26,751.12	11,973.74	31,203.26	306,811.41
Erie,	144,504.36	20,000.00	59,744.18	22,605.99	9,415.52	19,879.21	276,149.26
Fire Association of Phila,	1,533,541.25	200,000.00	552,589.14	264,198.73	81,003.04	186,997.31	2,818,329 47
Fireman's Fund,	1,087,286.31	120,000.00	253,734.05	216,283.37	49,156.20	231,087.36	1,957,547.29
Firemen's,	175,726.31	484,000.00	68,982.81	26,956.00	10,294.92	22,551.31	788,511.35
Franklin,	246,147.11	90,317.50	100,768.51	40,900.00	20,356.91	124,829.58	623,319.61
German,	116,396.54	20,000.00	51,458.32	9,836.35	5,670.46	43,379.65	246,741.32
German Alliance,	82,292.39		68,706.50	1,458.32	10,408.36	135.46	163,001.03
German American,	1,404,532.19	300,000.00	459,173.01	235,919.45	91,040.41	304,328.30	2,794,993.36
Germania,	519,031.00	120,000.00	204,515.65	133,394.03	40,346.41	151,384.79	1,168,671.88
Girard,	169,939.62	69,000.00	81,007.41	57,253.81	18,979.58	69,469.77	465,650.19
Glens Falls,	420,448.89	60,000.00	164,625.71	64,519.06	41,252.72	76,198.89	827,045.27
Globe,	458,488.32	12,000.00	175,232.97	5,000.00	11,540.96	4,624.06	666,886.31

TABLE V. — CONTINUED.

NAME OF COMPANY.	Losses.	Dividends.	Commissions and Brokerage.	Salaries and Fees.	Taxes.	All other Disbursements.	Total Disbursements.
Stock Co's of other States.							
Granite State,	179,740.88	12,000.00	60,018.58	10,075.00	6,757.80	31,729.72	300,321.98
Greenwich,	601,620.02	20,000.00	205,617.98	127,979.96	29,156.57	117,010.37	1,101,384.90
Hanover,	933,516.56	100,000.00	262,421.53	153,750.72	50,301,49	104,670.44	1,604,660.74
Home,	2,285,243.62	300,000.00	792,090.51	411,343.11	131,493.85	543,802.38	4,463,973.47
Indemnity,			2,141.37	2,546.28	1,997.04	7,624 38	14,309.07
Ins. Co. of the State of N. Y.,	315,253.09	20,000.00	100,725.55	5,799.96	2,583.72	4,347.65	448,709.97
Ins. Co. of North America,	3,654,088.22	360,000.00	1,009,296.43	287,077.11	165,021.13	350,406.54	5,825,889.43
Ins. Co. of the State of Pa.,	171,919.53	12,000.00	68,291.89	29,294.70	13,009.42	59,061.15	353,576.69
International,	22,477.73		27,185.54		2,638.45	5,206.05	57,507.77
Lafayette,	73,351.44	12,500.00	34,058.66	2,060.00	4,331.13	3,690.55	129,991.78
Magdeburg,	28,647.00		18,609.18	10,093 67	1,610 39	15,721.73	74,681.97
Manufacturers & Merchants,	158,240.58	15,000.00	38,258.33	9,579.84	7,078.67	51,034 31	279,191.73
Mechanics & Traders,	122,407.23	9,000.00	22,878.09	22,980.77	13,027.21	26,925.62	217,218.92
Mercantile,	88,305.84	23,931 00	40,115.68	19,669.50	5,148.30	19,912.20	197,082.52
Merchant's, N. J.,	529,531.00	40,000.00	185,487.30	164,616.13	35,824.91	37,326.00	992,785.34
Merchant's, R. I.,	130,262.73	17,600.00	45,993.69	22,853.74	8,292.49	31,201.25	256,203.90
Michigan,	143,278.20	32,000.00	42,682.78	31,511.28	17,040.50	6,787.61	273,300.37
Milwaukee,	21,553.16		29,907.55	11,458.77	3,892.66	16,131.53	82,943.67
Milwaukee Mechanic's,	467,209.05	80,000.00	146,953.77	62,343.95	45,747.12	82,066.11	884,320.00
National Standard,	189,858.79	24,000.00	59,378.06	3,165.00	8,253.88	2,343.28	286,999.01
Newark,	71,773.35	24,778.75	24,319.54	19,774.31	4,842.20	14,803.58	160,291.73
New Hampshire,	567,314 32	100,000.00	218,411.81	54,668 34	44,070.81	98,826.33	1,083,291.61
Niagara,	846,477.11	49,970.00	292,726.22	159,944.63	56,353.33	166,091.91	1,571,563.20
North American,	95,939.67	12,000.00	25,076.16	19,200 00	3,509.80	8.984.91	164,710 54
North British & Mercantile,	29,290.78		17,142.94	313.55	1,870.94	3,335.68	51,953.89
Northwestern National,	432,405.55	72,000 00	249,493.81	114,098.42	34,698 56	64,419.03	967,115.37
Pacific,	219,970.72	20,000.00	91,634.75	42,737.27	12,759 07	31,102.41	418,204.22
Pennsylvania,	1,097,631.47	100,000.00	381,211.91	95,490 00	58,374.01	119,719.78	1,852,427.17
Phenix,	1,721,649.37	100,000.00	559,380.63	318,510.88	81,717.46	417,332.23	3,198,590.57
Providence, Washington,	855,036.38	45,000.00	281,340.20	92,356.69	35,693.15	119,164.26	1,428,590.68

Queen,	1,090,573.09	100,000.00	309,741.18	187,158.89	58,450.70	143,867.79	1,889,791.65
Reading,	190,242.34	22,500.00	54,461.99	21,971.71	7,515.82	24,091.22	320,783.08
Reliance,	162,732.38	21,000.00	69,834.94	29,846.25	12,023.75	35,474.81	330,912.13
Rochester German,	145,772.69	20,000.00	68,660.97	32,845.73	16,761.30	36,981.19	321,021.88
Rockford,	304,921.52	40,000 00	154,454.05	73,900.19	15,503.46	39,296.97	628,076.19
Springfield,	934,670.16	150,000.00	338,928.68	107,894.17	78,867.32	229,106.36	1,839,466.69
Spring Garden,	293,637.76	32,000.00	130,322.82	34,369.54	32,400.80	93,035.56	615,766.48
St. Paul,	1,023,092.66	50,000.00	332,402.10	79,314.20	53,802.80	240,910.20	1,779,521.96
Traders', Ill.,	392,690.83	50,000.00	128,990.32	67,733.98	29,645.76	58,919.94	727,980.83
Traders', N. Y.,	234,662.26	.....	134,282.45	2,200.00	6,089.37	3,917.67	381,151.75
Union,	199,939.92	12,000.00	51,435.70	42,311.57	10,291.29	33,902.29	349,880.77
United Firemen's,	169,574.20	30,000.00	56,719.97	26,960 55	10,489.36	46,251.19	339,995.27
United States,	133,427.08	20,000.00	77,991.93	26,018.42	8,020.45	28,330.22	293,788.10
Victoria,	69,320.33	5,000.00	10,562.15	6,783.38	3,093.04	5,301.84	100,060.74
Washington,	84,102.04	.....	45,748.36	2,115 00	3,450.97	503.05	135,919.42
Westchester,	670,135.92	30,000.00	277,668.57	109,137.65	43,919.61	106,269.94	1,237,131.69
Williamsburgh City,	281,833.48	49,055.00	159,202.02	68,846.09	17,244.19	71,638.07	647,818.85
Totals,	$35,786,355.18	$4,634,354.65	$12,572,231.61	$5,496,782.59	$2,124,261.70	$6,029,129.11	$66,643,114.84
Mutual Co's of other States.							
Fitchburg,	$37,167.76	$25,613.19	$15 766.11	$7,235.58	$2,394.68	$12,773 44	$100,950.76
Holyoke,	51,352.64	80,733.10	22,552.06	16,001.78	3,243.42	16,500.06	190,383.06
Merchants & Farmers,	29,757.82	42,584.70	14,413.38	7,364.00	1,913.16	4,598 62	100,631.68
Providence,	14,271.09	16,581.55	5,807.90	9,090.00	4,011.85	3,015.46	52,777.85
Quincy,	31,436.80	69,649.31	22,878.18	13,794.96	2,776 25	7,078.20	147,613.70
Traders & Mechanics,	72,167.79	104,798.56	30,135.89	19,481.18	2,036.47	1,600.00	230,219.89
Totals,	$336,153.90	$339,960.41	$111,553.52	$72,967.50	$16,375.83	$45,565.78	$822,576.94
		Remitted to Home Office.					
Co's of other Countries.							
Aachen & Munich,	$251,246.84	$100,763.10	$92,193.55	$63,254.50	$13,207.18	$32,602.44	$553,267.61
Atlas,	342,635.95	320,638 48	127,622.28	47,483.97	17,008.00	60,990.71	916,379.39
Baloise,	130,246.93	1,969.51	106,044.99	1,500.00	1,832.21	4,311.17	245,904.81
British America,	666,796.57	32,144.94	192,927.87	49,032 42	31,890.87	79,699.40	1,052,492.07
Caledonian,	808,351.57	247,411.02	242,893.76	94,183.94	39,220.05	72,484.50	1,504,544.84
Cologne Re-insurance,	.....	6,542.45	1,857.25	.....	656.46	.....	9,056.16
Commercial Union,	1,262,571.83	192,686.93	443,447.53	146,130.01	79,616.22	213,297.88	2,337,750.40

TABLE V. — CONCLUDED.

NAME OF COMPANY.	Losses.	Dividends.	Commissions and Brokerage.	Salaries and Fees.	Taxes.	All other Disbursements.	Total Disbursements.
Co's of other Countries.							
Hamburg Bremen,	$621,039 96	$135,520.51	$196,065.41	$100,114.05	$33,714.61	$76,729.73	$1,163,184.27
Helvetia Swiss,	185,949 22	93,965.50	90,969.64	3,249 99	14,967.91	13,065.88	402,168.14
Imperial,	760 675.48	107,417.27	200,607.02	92,342.60	45,424.11	95,860.12	1,302,326.60
Lancashire,	1,192,192.29	207,606.68	400,298.82	168,219.05	55,458.89	165,362.98	2,189,138.71
Law, Union & Crown,	145,192.91	38,353.59	45,659 55	6,848.57	8,129.10	5,426.46	249,610.18
Lion,	352,023.67	48,964.48	116,447.54	43,162.38	18,628.84	42,132.74	621,359 65
Liverpool & London & Globe,	2,876,293.71	570,037.68	922,658.58	331,400.41	163,280.65	359,883.77	5,223,554 80
London,	743,247.78	176,885.96	200,551 32	104,919.01	37,551.72	77,109.39	1,340,265 18
London & Lancashire,	912,768.56	201,706.99	367,618.36	138,975.56	59,009.14	143,871.06	1,823.949 67
Magdeburg,	352,156.80	212.49	113,915.14	51,749.25	18,501.86	57,711.17	594,246.71
Manchester,	860,145.19	962,203.86	248,103.34	87,171.33	52,152.64	95,300.39	2,305,076.75
Netherlands,	114,202.55	.....	80,343.78	.....	7,434.50	7,460.14	209,440.97
North British & Mercantile,	1,322,919.95	535,107.23	412,026.17	209,566.21	74,013.11	130,944 23	2,684,576.90
Northern,	540,025.80	162,635 55	143,425 63	89,673.66	47,112.05	128,426.19	1,111,298.88
North German,	305,699.93	21,064.64	156,188 18	24,221 67	9,941.50	20,998.55	538,114.47
Norwich Union,	807,060.81	314,699.78	260,613,81	143,806.07	42,521.53	123,994.00	1,692,696.00
Palatine,	1,252,771.81	281,417.49	457,352 97	143,891.90	48,996.53	110,458.35	2,294,889.05
Phœnix,	1,192,711.99	74,700.22	426,893.78	135,134.17	62,600.79	135,390 87	2,027,431.82
Prussian National,	296,161.14	1,527.87	94,015.79	37,254.32	14,152.99	36,166.32	479,278.43
Royal,	2,579,082.58	571,932.62	757,906.49	349,440.48	169,026.36	392,461.08	4,819,849.61
Royal Exchange,	251,707.92	45,291.76	93,008 05	44,370.61	13,270.37	40,350.06	487,998.77
Scottish Union,	1,418,603.54	109,999.29	525,309.48	116,053.83	63,481.98	146,929 08	2,380,377 20
State,	22,978 82	14,750.00	13,305.81	3,591.74	660.32	2,815.30	58,101.99
Sun,	904,642.44	160,844.28	342,594.10	180,816.46	43,743.62	44,054.46	1,676,695.36
Svea,	249,056.46	5,750.00	133,808.30	825.00	3,459.14	5,727.82	398,626 72
Thuringia,	306,189.53	.....	166,574.02	19,972.25	11,925.73	32,018.60	536,680.13
Transatlantic,	322,438.81	18,395.00	143,408.05	31 453.15	9,212 19	25,994.88	550,902.08
Union,	619,344.71	114,456.39	200,738.06	33,016.21	36,330.26	32,583.82	1,036,469.45
Western,	1,134,746.16	24,960.64	304,720.21	92,058.00	48,461.24	106,382.86	1,711,329.11
Totals,	$26,103,880.21	$5,902,564.20	$8,822,114.63	$3,184,882.77	$1,396,594.67	$3,118,996.40	$48,529,032.88
Grand Totals,	$72,820,277.08	$12,562,879.26	$24,695,561.40	$10,232,395.76	$4,083,451.88	$11,055,699.26	$135,450,264 64

TABLE VI.

INCOME, DISBURSEMENTS, PREMIUMS RECEIVED, COMMISSIONS PAID DURING THE YEAR 1898.

NAME OF COMPANY.	Cash Premiums Received, Entire.	Total Cash Income.	Total Cash Outgo.	Per cent. of Outgo to Income.	Amount of Losses Paid.	Per cent. of Losses Paid to Premiums.	Commissions and Brokerage.	Per cent. of Com. to Premiums Received.
Stock Companies of Connecticut.								
Ætna,	$3,795,074.80	$4,315,836.07	$4,088,815.45	94.74	$2,072,127.82	54.60	$605,523.39	15.96
Connecticut,	1,654,130.91	1,811,708.67	1,702,867.45	93.99	980,296.06	59.26	292,488.65	17.68
Hartford,	5,725,581.43	6,141,155 29	5,954,454.99	96.96	3,447,155.46	60.21	944,809.67	16.50
National,	2,096,839.96	2,288,260.41	2,260,882.75	98.80	1,094,747.59	52.21	405,478.20	19.34
Norwalk,	148,339.50	177,281.12	141,799.33	79.99	79,812.84	53.80	36,994.76	24.94
Orient,	1,300.661.01	1,406,387.08	1,347,495.41	95.81	779,682.30	59.95	264,102.06	20.31
Phœnix,	2,713,408.00	2,931,201.19	3,099,473.67	105.74	1,724,739.95	63.56	480,164.82	17.70
Security,	491,028.63	534,178.95	504,359.65	94.42	290,650.80	59.19	119,833.07	24.40
Wooster,	5,192.38	7,683.13	18,845.84	245.29	4,935.03	95.05	1,471.02	28.33
Totals,	$17,930,256.62	$19,613,691.91	$19,118,994.54	97.48	$10,474,147.85	58.42	$3,150,865.64	17.57
Mutual Companies of Connecticut.								
Danbury,	1,518.91	2,625.76	934.22	35.57	252.09	16.59	.....	.....
Farmers,	191.49	191.49	550.04	287.96	500.85	262.30	.....	.....
Farmington Valley,	95.56	364.17	976.30	268.13	894.17	931.25	.....	.....
Greenwich,	357.63	624.90	625.79	100.16	302.00	84.36	.....	.....
Hartford County,	53,044.92	98,144.13	61,344.13	62.50	38,482.05	72.55	7,783.74	14.67
Harwinton,	678.87	717.24	1,382.49	192.75	1,312.50	193.37	.....	.....
Litchfield,	7,467.86	12,075.24	13,024.66	107.87	8,757.93	117.27	611.22	8.18
Madison,	733.00	1,203.47	2,070.60	172.15	985 00	134.38	.....	.....
Middlesex,	83,290 33	120,341.78	130,613.61	108.54	80,803.32	97.01	13,906.08	16.70
Mutual, Norwich,	3.23	551.23	335.91	60.98	20.00	666.67	.....	.....
New London County,	27,157.50	32,400.25	29,322 98	90.50	18,879.91	69.52	4,563.38	16.80
Patrons,	3,868.65	3,868.65	4,087.86	105.66	3,261.57	84.31	.....	.....
Rockville,	827.99	1,385.05	1,791.65	129.39	1,525.00	184.18	140.74	17.03
State,	12,257.86	13,787.68	16,866.33	122.32	10,041.59	81.92	1,950.23	15.91
Tolland County,	40,762.73	43,326.23	51,089 92	117.92	38,091.23	93.45	7,080.81	17.37
Washington,	931.64	931.64	1,053.95	113.09	905.00	97.10	.....	.....
Windham County,	15,165.62	18,075.17	20,475.00	113.28	14,725.73	97.10	2,759.80	18.20
Totals,	$248,353.79	$350,614.08	$336,545.44	95.99	$219,739.94	88.48	$38,796.00	15.62

TABLE VI.—CONTINUED.

NAME OF COMPANY.	Cash Premiums Received, Entire.	Total Cash Income.	Total Cash Outgo.	Per cent. of Outgo to Income.	Amount of Losses Paid.	Per cent. of Losses Paid to Premiums.	Commissions and Brokerage.	Per cent. of Com. to Premiums Received.
Stock Companies of Other States.								
Agricultural,	$825,097.47	$921,731.57	$926,660.51	100.53	$452,934.84	54.89	$166,040.35	20.12
Albany,	77,522.57	107,808.17	100,669.83	93.38	44,166.87	56.97	13,631.37	17.58
American, Massachusetts,	190,659.90	215,266.55	217,629.69	101.10	113,566.92	59.57	41,872.54	21.96
American, New Jersey,	526,552.90	672,225.57	543,876.04	80.91	271,972.97	51.65	106,082.92	20.15
American, New York,	589,981.51	646,562.17	572,831.35	88.60	330,936.05	56.09	128,722.69	21.82
American, Pennsylvania,	1,226,144.49	1,370,329.60	1,346,626.47	98.27	781,877.00	63.77	244,028.46	19.90
American Central,	776,628.07	849,042.39	806,359 61	94.97	434,568.34	55.96	120,193.18	15.47
Boston,	1,056,686.26	1,314,552.88	1,100,348.38	83.71	672,490.92	63.64	102,586.79	9.71
British American,	100,356.23	108,473.52	95,015.02	87.59	33,760.26	33.64	35,487.55	35.36
Buffalo Commercial,	92,050.19	104,299.95	118,267.27	113.39	67,761.85	73.61	20,556.46	22.33
Buffalo German,	314,208.23	399,340.60	375,468.43	94.02	156,384.39	49.77	68,945.99	21.94
Caledonian American,	59,854.59	66,145.36	33,288.55	50.33	11,048.74	18.46	14,028.00	23.44
Capital,	182,131.69	201,691.19	210,025.04	104.13	133,289.54	73.18	43,836.95	24.07
Citizens,	472,473.90	498,878.33	497,238.64	99.67	252,254.73	53.39	118,712.27	25.13
Colonial,	234,514.22	249,059.79	275,622.60	110.67	186,836.18	79.67	67,425.42	28.75
Commerce,	106,367.90	151,038.32	132,595.19	87.79	67,539.77	63.50	21,846.52	20.54
Commercial Union,	88,655.74	95,910.74	78,512.42	81.86	40,686.59	45.89	21,648.96	24.42
Concordia,	369,364.24	409,799.38	415,453.73	101.38	237,064.26	64.18	73,335.99	19.85
Continental,	3,729,768.35	4,171,323.91	3,696,702.14	88.62	1,902,824.34	51.02	817,932.75	21.93
Delaware,	640,860.42	708,784.96	743,003.01	104.83	387,629.89	60.49	128,489.26	20.05
Eagle,	210,387.27	266,326 00	251,053.49	94.27	90,327.67	42.93	55,774.42	26.51
Eastern,	415,816.11	431,880.50	321,349.99	74.41	158,477.86	38.11	134,671.44	32.39
Equitable,	273,401.77	310,092.84	306,811.41	98.94	164,298.86	60.09	51,584.43	18.87
Erie,	297,248.21	330,878.72	276,149.26	83.46	144,504.36	48.61	59,744.18	20.10
Fire Assoc'n of Philadelphia,	2,522,175.33	2,863,628.08	2,818,329.47	98.42	1,533,541.25	60.80	552,589.14	21.91
Firemans Fund,	1,901,551.81	2,067,530.56	1,957,547.29	94.68	1,087,286.31	57.18	253,734.05	13.34
Firemens,	348,403.41	486,640.53	788,511.35	162.03	175,726.31	50.44	68,982.81	19.80
Franklin,	484,943.86	633,799.76	623,319 61	98.35	246,147.11	50.76	100,768.51	20.78
German,	189,415.12	228,851.83	246,741.32	107.82	116,396.54	61.45	51,458.32	27.17

German Alliance,	251,429.26	387,698.18	163,001.03	42.04	82,292.39	32.73	68,706.50	27.33
German-American,	2,624,285.76	2,968,848.22	2,794,993.36	94.14	1,404,532.19	53.52	459,173.01	17.50
Germania,	1,236,984.05	1,468,137.80	1,168,671.88	79.60	519,031.00	41.96	204,515 65	16.53
Girard,	353,085.62	497,211.94	465,650.19	93.65	169,939.62	48.13	81,007.41	22.94
Glens Falls,	789,450.52	1,032,968.23	827,045.27	80.06	420,448.89	53.26	164,625.71	20.85
Globe,	490,302.51	515,161.32	666,886.31	129.45	458,488.32	93.51	175,232.97	35.74
Granite State,	315,772.27	333,454.48	300,321.98	90.06	179,740.88	56.92	60,018.58	19.01
Greenwich,	1,051,003.53	1,114,449.47	1,101,384 90	98.83	601,620.02	57.24	205,617.98	19.56
Hanover,	1,449,476.69	1,596,177.68	1,604,660.74	100.53	933,516 56	64.40	262,421.53	18.10
Home,	4,247,170.29	4,835,382.63	4,463,973.47	92.32	2,285,243.62	53.81	792,090.51	18.65
Indemnity,	8,773.00	12,061.38	14,309.07	118.64	.....	.....	2,141.37	24.40
Ins. Co. of the State of N. Y.,	266,823.04	285,282.53	448,709.97	157.29	315,253 09	118.15	100,725.55	37.75
Ins. Co. of North America,	5,408,408.61	5,831,363.44	5,825,889.43	99.91	3,654,088.22	67.56	1,009,296.43	18.66
Ins. Co. of the State of Pa.,	255,032.27	296,831.28	353,576.69	119.12	171,919.53	67.41	68,291.89	26.78
International,	117,033.27	125,807.48	57,507.77	45.71	22,477.73	19.21	27,185.54	23.23
Lafayette,	106,721.36	117,749.59	129,991.78	110.40	73,351.44	68.73	34,058.66	31.91
Magdeburg,	89,452.55	96,488.51	74,681.97	77.40	28,647.00	32.02	18,609.18	20.80
Manufacturers and Merchants,	195,259 34	226,310.81	279,191.73	123.37	158,240 58	81.04	38,258.33	19.59
Mechanics and Traders,	196,599.03	218,912.81	217,218.92	99.23	122,407.23	62.26	22,878.09	11.64
Mercantile,	160,242.96	187,656.64	197,082.52	105.02	88,305.84	55.11	40,115.68	25.03
Merchants, New Jersey,	917,411.17	1,037,334.63	992,785.34	95.71	529,531.00	57.72	185,487.30	20.22
Merchants, Rhode Island,	236,201.15	259,785.26	256,203.90	98.62	130,262.73	55.15	45,993.69	19.47
Michigan,	233,011.30	276,713.01	273,300.37	98.77	143,278.20	61.49	42,682.78	18.32
Milwaukee,	120,923.01	442,834.46	82,943.67	18.73	21,553.16	17.82	29,907.55	24.73
Milwaukee Mechanics,	763,746.69	881,284.01	884,320.00	100.34	467,209.05	61.17	146.953.77	19.24
National Standard,	174,029.64	193,655.65	286,999.01	148.20	189,858.79	109.10	59,378.06	34.12
Newark,	121,167.02	150,312.78	160,291.73	106.64	71,773.35	59.23	24,319.54	20.07
New Hampshire,	1,058,790.56	1,216,709 69	1,083,291.61	89.03	567,314.32	53.58	218,411.81	20.63
Niagara,	1,502,259.14	1,633,377.17	1,571,563.20	96.22	846,477.11	56.35	292,726.22	19.49
North American,	124,996,52	141,208.13	164,710.54	116.64	95,939.67	76.75	25,076.16	20.06
North British and Mercantile,	70,943.07	80,138.73	51,953.89	64.83	29,290.78	41.29	17,142 94	24.16
Northwestern National,	1,053,479.22	1,168,521.44	967,115.37	82.76	432,405.55	41.05	249,493 81	23.68
Pacific,	382,159.34	409,270.37	418,204.22	102.18	219,970.72	57.56	91,634.75	23.98
Pennsylvania,	1,653,905.66	1,927,031.05	1,852,427.17	96.13	1,097,631.47	66.37	381,211.91	23.05
Phenix,	2,977,995.52	3,207,434.50	3,198,590.57	99.72	1,721,649.37	57.81	559,380.63	18.78
Providence-Washington,	1,321,961.02	1,424,423.74	1,428,590.68	100.29	855,036.38	64.68	281,340.20	21.28

TABLE VI.—CONTINUED.

NAME OF COMPANY.	Cash Premiums Received, Entire.	Total Cash Income.	Total Cash Outgo.	Per cent. of Outgo to Income.	Amount of Losses Paid.	Per cent. of Losses Paid to Premiums.	Commissions and Brokerage.	Per cent. of Com. to Premiums Received.
Stock Companies of Other States.								
Queen,	$1,868,918.73	$2,030,884.51	$1,889,791.65	93.05	$1.090,573.09	58.35	$309,741.18	16.57
Reading,	268,003.91	298,239.80	320,783.08	107.56	190,242.34	70.98	54,461.99	20.32
Reliance,	271,775.30	321,649 79	330,912.13	102.88	162,732.38	59.88	69,834.94	25.70
Rochester German,	308,673.14	352,832.49	321,021.88	90.98	145,772.69	47.23	68,660.97	22.24
Rockford,	709,734.32	759,034.28	628.076.19	82.75	304,921.52	42.96	154,454.05	21.76
Springfield,	1,785,219.16	1,970,502.88	1,839,466.69	93.35	934,670.16	52.36	238.928.68	18.99
Spring Garden,	560,480 89	649,907.40	615,766.48	94.75	293,637.76	52.39	130,322.82	23.25
St. Paul,	2,014,695.34	2,143,525.80	1,779,521.96	83.02	1,023,092.66	50.78	332,402.10	16.50
Traders, Illinois,	668,306.86	764,641.96	727,980.83	95.21	392,690.83	58.76	128,990.32	19.30
Traders, New York,	449,173.83	558,626.41	381,151.75	68.23	234,662 26	52.24	134,282.45	29.90
Union,	273,862.27	298,168.11	349,880.77	117.34	199,939.92	73.01	51,435.70	18.78
United Firemens',	243,762.55	351,658.85	339,995.27	96.68	169,574.20	69.57	56,719.97	23.27
United States,	281,288.88	310,364.54	293,788.10	94.66	133,427.08	47.43	77,991.93	27.73
Victoria,	59,432.80	68,031.16	100,060.74	147.08	69,320.33	116.64	10,562.15	17.77
Washington,	165,778.84	173.214 10	135,919.42	78.47	84,102.04	50.73	45,748.36	27.60
Westchester,	1,204,437.98	1,309,623.97	1,237,131.69	94.46	670,135.92	55.64	277,668.57	23.05
Williamsburgh City,	616,430,24	800,490.14	647,818.85	80.93	281,833.48	45.72	159,202.02	25.83
Totals,	$62,379,482.76	$70,641,279.00	$66,643,114.84	94.34	$35,786,355.18	57.37	$12,572,231.61	20.15
Mutual Companies of Other States.								
Fitchburg,	$98,818.22	$106,870.58	$100,950.76	94.46	$37,167.76	37.61	$15,766.11	15.95
Holyoke,	148,134.77	198,911.18	190,383.06	95.71	51,352.64	34.67	22,552 06	15.22
Merchants and Farmers,	92,420.94	99,343.49	100,631.68	101.30	29,757.82	32.20	14,413.38	15.59
Providence,	63,792.46	79,863.96	52,777.85	66.08	14,271.09	22.37	5,807.90	9.10
Quincy,	144,914.86	171,241.16	147,613.70	86.15	31,436.80	21.69	22,878.18	15.79
Traders and Mechanics,	201,021.78	231,059.10	230,219.89	99.64	72,167.79	35.90	30,125.89	14.99
Totals,	$749,103.03	$887,389.47	$822,576.94	92.70	$236,153.90	31.52	$111,553.52	14.89

Companies of Other Countries.								
Aachen and Munich,	$470,170.14	$494,715.78	$553,267.61	111.84	$251,246.84	53.44	$92,193.55	19.61
Atlas,	659,628.06	924,750.88	916,379.39	99.09	342,635.95	51.94	127,622.28	19.35
Baloise,	317,398.72	340,332 34	245,904 81	72.25	130,246.93	41.04	106,044.99	33.41
British America,	1,017,550.02	1,076,793.06	1,052,492.07	97.74	666,796.57	65.53	192,927.87	18.96
Caledonian,	1,178,898.03	1,252,319.18	1,504,544.84	120.14	808,351.57	68.57	242,893.76	20.60
Cologne Reinsurance,	8,565.09	15,107.54	9,056.16	59.94	.....	.....	1,857.25	21.68
Commercial Union,	2,260,833.31	2,421,510.70	2.337,750.40	96.54	1,262,571.83	55.85	443,447.53	19.61
Hamburg-Bremen,	1,052,666.85	1,138,868.79	1,163,184.27	102.14	621,039.96	59.00	196,065.41	18.63
Helvetia Swiss,	348,217.89	404,504.72	402,168.14	99.42	185,949 22	53.40	90,969.64	26.12
Imperial,	1,147,180.66	1,263,839.53	1,302,326 60	103.05	760,675.48	66.31	200,607.02	17.49
Lancashire,	1,978,738.27	2,093,239.38	2,189,138.71	104.58	1,192,192.29	60.25	400,298.82	20.23
Law Union and Crown,	180,206.67	219,610.44	249,610.18	113.66	145,192.91	80.57	45,659.55	25.34
Lion,	549,306.54	579,250.14	621,359.65	107.27	352,023.67	65.91	116,447.54	21.20
Liverpool and London and Globe,	4,979,422.14	5,338,609.72	5,223,554.80	97.84	2,876,293.71	57.76	922,658.58	18.53
London,	1,277,235.73	1,392,358.89	1,340,265.18	96.26	743,247.78	58.19	200,551.32	15.69
London and Lancashire,	1,760,642.80	1,902,613.17	1,823,949.67	95.87	912,768.56	51.84	367,618.36	20.88
Magdeburg,	567,888.36	611,378.89	594,246.71	97.20	352,156.80	62.01	113,915.14	20.06
Manchester,	1,212,102.84	1,967,243.53	2,305,076.75	117.17	860,145.19	70.96	248,103.34	20.47
Netherlands,	251,639.00	422,217.69	209,440.97	49.60	114,202.55	45.38	80,343.78	31.93
North British and Mercantile,	2,384,727.33	2,626,714.71	2,684,576.90	102.20	1,322,919.95	55.47	412,026.17	17.28
Northern,	988,597.01	1,639,957.22	1,111,298.88	67.76	540,025.80	54.83	143,425.63	14.51
North German,	472,075.35	518,139.99	538,114.47	103.85	305,699.93	64.76	156,188.18	33.09
Norwich Union,	1,471,814.45	1,560,843.75	1,692,696.00	108.45	807,060.81	54.33	260,613.81	17.71
Palatine,	1,945,556.87	2,036,999.82	2,294,889.05	112.66	1,252,771.81	64.39	457,352.97	23.51
Phœnix,	1,992,438.88	2,075,700.50	2,027,431.82	97.67	1,192,711.99	59.86	426,893.78	21.43
Prussian National,	423,102.08	448,067 91	479,278.43	106.97	296,161.14	70.00	94,015 79	22.22
Royal,	4,268,990.56	4,723,079.90	4,819,849.61	102.05	2,579,082.58	60.41	757,906.49	17.75
Royal Exchange,	488,660.46	625,404.46	487,998.77	78.03	251,707.92	51.51	93,008.05	19.03
Scottish Union,	2,276,684.01	2,450,111.46	2,380,377.20	97.15	1,418,603.54	62.31	525,309.48	23.07
State,	56,513.46	78,763.46	58,101,99	73.77	22,978.82	40.66	13,305.81	23.55
Sun,	1,546,332.54	1,660,808.71	1,676,695.36	100.96	904,642.44	58.50	342,594.10	22.16
Svea,	378,439.30	398,384.47	398,626.72	100.06	249,056.46	65.81	133,808.30	35.36
Thuringia,	541,867.50	639,325.00	536,680.13	83.94	306,189.53	56.51	166,574.02	30.74
Transatlantic,	549,772.02	590,295.71	550,902.08	93.33	322,438.81	58.65	143,408.05	26.08
Union,	823,975.37	973,029.11	1,036,469.45	106.52	619,344.71	75.17	200,738.06	24.36
Western,	1,623,242.83	1,690,438.09	1,711,329.11	101.24	1,134,746.16	69.91	304,720.21	18.77
Totals,	$43,451,081.14	$48,595,328.64	$48,529,032.88	99.86	$26,103,8[illegible]0.21	60.08	$8,822,114.63	20.30
Grand Totals,	$124,758,277.34	140,088,303.10	135,450,264.64	96.69	72,820,277.08	58.37	24,695,561.40	19.79

TABLE VII.

FIRE RISKS, PREMIUMS, LOSSES INCURRED, AND PER CENT. THEREOF (PERPETUALS INCLUDED).

NAME OF COMPANY.	Risks in Force at end of Year.	Risks Written During the Year.	Premiums on Risks Written during the Year.	Average Prem. Per Centum.	Losses Incurred during the Year.	Per cent. of Losses Incurred to Risks Written.
Stock Companies of Connecticut.						
Ætna,	$514,767,134	$397,206,516	$4,515,988.70	1.14	$1,969,009.66	.50
Connecticut,	236,602,305	166,876,657	1,941,949.91	1.16	978,907.61	.58
Hartford,	848,018,850	646,805,244	7,461,898 20	1.15	3,457,158.08	.53
National,	320,118,172	259,356,712	2,633,806.95	1.02	1,113,735.83	.43
Norwalk,	27,114,621	31,625,632	207,363.53	.66	87,848.83	.28
Orient,	161,958,466	136,136,772	1,652,414.84	1.21	812,439.89	.60
Phœnix,	365,317,050	303,119,077	3,099,117.49	1.02	1,673,688.00	.55
Security,	74,821,326	62,057,565	616,868.63	.99	255,238.02	.41
Wooster,	270,564	263,586	5,331.95	2.02	7,914.41	3.00
Totals,	$2,548,988,488	$2,003,447,761	$22,134,740.20	1.10	$10,355,940.33	.52
Mutual Companies of Connecticut.						
Danbury,	$822,560	$306,040	$1,577.19	.52	$252.09	.08
Farmers,	122,155	40,330	199.29	.49	508.66	1.26
Farmington Valley,	42,995	13,190	104.75	.79	894.17	6.78
Greenwich,	160,536	60.456	415.93	.69	302.00	.50
Hartford County,	27,851,002	9,713,146	55,490.64	.57	38,581.89	.40
Harwinton,	253,110	17,325	994.00	5.74	400.00	2.31
Litchfield,	4,142,109	1,392,297	19,259.67	1.38	8,757.93	.63
Madison,	364,345	121,825	752.00	.62	400.00	.33
Middlesex,	42,128,143	12,411,071	88,117.92	.71	44,605.87	.36
Mutual, Norwich,	170.290	170,290	431.33	.25	20.00	.01
New London County,	11,976,878	4,734,616	28,437.23	.61	19,079.91	.40
Patrons,	1,843,501	657,798	4,375.62	.67	4,016.57	.61
Rockville,	426,228	127,278	885.48	.70	1,525.00	1.20
State,	4,574,597	2,156,407	15,200.48	.70	13,116.99	.61
Tolland County,	10,937,112	4,322,511	42,512.53	.98	41,696.43	.96
Washington,	603,761	269,166	943.44	.35	905.00	.34
Windham County,	6,538,395	2,110,144	16,884.38	.80	15,775.73	.75
Totals,	$112,957,717	$38,623,890	$276,581.88	.72	$190,838.24	.49

Stock Companies of other States.						
Agricultural,	$265,986,300	$170,065,500	$1,396,243.54	.94	$451,888.00	.27
Albany,	13,241,389	10,510,000	95,135.10	.95	41,500.87	.39
American, Mass.,	22,384,315	23,983,707	257,512.17	1.07	95,119.29	.40
American, N. J.,	119,584,679	84,849,650	730,646.27	.86	247,569.68	.29
American, N. Y.,	105,402,434	136,355,995	852,500.55	.63	352,577.63	.26
American, Pa.,	190,637,518	139,088,171	1,594,496.47	1.15	813,448.66	.58
American Central,	111,302,657	82,258,567	988,434.12	1.20	429,452.20	.52
Boston,	36,236,682	49,024,468	434,084.93	.89	183,097.02	.37
British American,	20,971,897	32,707,183	205,993,23	.63	54,032 24	.17
Buffalo Commercial,	11,366,439	11,329,634	115,541.05	1.02	66,168.24	.58
Buffalo German,	58,078,412	38,639,592	377,562.36	.98	155,229.79	.40
Caledonian American	8,574,433	11,754,680	99,453.96	.85	24,380.49	.21
Capital,	20,547,340	25,491,143	317,674.66	1.25	142,122.55	.56
Citizens,	65,348,462	77,298,242	611,159.89	.79	250,562.84	.32
Colonial,	29,438,467	41,340,059	349,133.51	.84	199,903.96	.48
Commerce,	15,127,839	12,231,410	125,119.18	1.02	63,757.95	.52
Commercial Union,	11,697,869	20,115,630	195,054.14	.97	49,650.54	.25
Concordia,	67,570,288	50,943,443	578,474.86	1.14	234,784.99	.46
Continental,	796,900,577	472,688,597	4,317,015.89	.91	1,906,506.76	.40
Delaware,	99,744,959	73,943,898	846,310.57	1.14	371,029.24	.50
Eagle,	57,714,673	42,967,485	269,491.28	.63	97,797.00	.23
Eastern	41,214,710	81,555,110	591,843.70	.73	218,888.60	.27
Equitable,	37,291,647	32,128,337	356,186.00	1.11	162,697.76	.51
Erie,	34,976,849	32,255,284	299,427.30	.93	145,105.42	.45
Fire Association of Philadelphia,	443,777,290	296,689,628	3,353,694.04	1.13	1,591,997.43	.54
Fireman's Fund,	188,893,232	180,085,318	2,102,146.91	1.17	825,103.33	.46
Firemen's,	64,798,081	39,516,524	410,966 73	1.04	172,707.95	.44
Franklin,	134,777,701	54,860,847	606,866.66	1.10	245,578.52	.45
German,	26,362,170	20,436,035	247,509.37	1.21	118,594.76	.58
German Alliance,	35,108,715	43,254,986	319,456.21	.74	117,543.16	.27
German American,	611,257,746	502,296,005	4,063,775.32	.81	1,471,747.83	.29
Germania,	352,931,530	233,081,746	1,730,771.89	.74	535,278.81	.23
Girard,	105,909,957	46,294,079	443,479.15	.96	171,434 92	.37
Glens Falls,	168,145,125	91,027,340	949,171.69	1.04	415,795.00	.46
Globe,	24,045,392	57,955,998	718,582.36	1.24	397,250.43	.69

TABLE VII.—CONTINUED.

NAME OF COMPANY.	Risks in Force at end of Year.	Rrisks Written during the Year.	Premiums on Risks Written during the Year.	Average Prem. Per Centum.	Losses Incurred during the Year.	Per cent. of Losses Incurred to Risks Written.
Stock Companies of other States.						
Granite State,	$33,431,395	$33.278,641	$421,342.63	1.27	$179,546.25	.54
Greenwich,	214,284,138	172,049,846	1,249,092.34	.66	510,119.11	.30
Hanover,	200,075,765	157,146,439	1,722,202.72	1.10	906,740.54	.58
Home,	801,873,702	639,744,106	5,518,953.34	.86	2,133,828.80	.33
Indemnity,	2,196,972	2,386,522	22,958.24	.96	1,998.42	.08
Ins. Co. of the State of New York,	11,091,198	33,160,534	428,854.51	1.29	251,270.77	.76
Ins. Company of North America,	626,438,200	551,975,045	4,591,469.91	.83	2,193,910.43	.40
Ins. Co. of the State of Pennsylvania,	25,898,396	31,927,707	347,675.40	1.09	165,352.38	.52
International,	12,708,814	19,527,930	159,862.53	.82	33,718.98	.17
Lafayette,	9,311,879	14,357,346	158,005.65	1.10	86,681.21	.60
Magdeburg,	12,485,162	18,540,289	132,723.52	.72	41,564.00	.22
Manufacturers & Merchants,	27,030,933	22,213,227	246,896.52	1.11	154,469.08	.70
Mechanics & Traders,	13,426,486	20,709,629	280,036.03	1.35	130,389.50	.63
Mercantile,	26,458,178	21,387,993	212,561.27	1.00	87,181.00	.41
Merchants, New Jersey,	140,473,430	118,029,967	1,231,602.42	1.04	543,947.66	.46
Merchants, Rhode Island,	32,283,844	25,754,256	283,755.53	1.10	130,832.54	.51
Michigan,	32,581,054	26,620,866	291,610.33	1.10	135,619.45	.51
Milwaukee,	11,439,430	14,007,909	192,541.75	1.37	28,079.40	.20
Milwaukee Mechanics,	116,799,224	86,988,348	1,143,313.59	1.31	464,198.98	.53
National Standard,	16,526,034	34,370,183	305,491.43	.89	159 845,95	.47
Newark,	23,573,342	17,706,174	149,137.15	.84	65,261.73	.37
New Hampshire,	146,105,935	109,125,862	1,341,795.29	1.23	577,905.65	.53
Niagara	264,856,448	200,937,261	1,942,247.85	.97	846,247.56	.42
North American,	24,784,761	18,787,072	175,152.53	.93	92,162.61	.49
North British & Mercantile,	9,329,090	13,700,103	104,921.35	.77	36,484.79	.27
Northwestern National,	209,922,900	127,896,369	1,269,814 36	.99	456,256.70	.35
Pacific,	62,344,958	55,360,478	528,111.14	.95	229,955.36	.42
Pennsylvania,	380,367,813	241,551,124	2,204,559,86	.91	1,057,599.56	.44
Phenix,	518,423,286	343,120,924	3,611,799.21	1.05	1,704,063.60	.50
Providence, Washington,	148,109,599	143,555,638	1,351,672.05	.94	583,427.16	.41
Queen,	286,963,211	233,266,210	2,363,901.85	1.01	1,076,444.86	.46

Reading,	$39,383,456	$29,703,648	$321,279.13	1.08	$194,283.87	.65
Reliance,	50,088,938	39,200,526	368,508.47	.94	156,192.00	.40
Rochester German,	58,383,348	45,545,898	457,231.49	1.00	129,675 24	.28
Rockford,	123,669,218	81,098,437	974,114.59	1.20	311,872.49	.38
Springfield,	265.026,971	211,049,678	2,178,027.34	1.03	946,964.80	.45
Spring Garden,	123,805,905	98,868,605	880,062.27	.89	298,736.98	.30
St. Paul,	141,400,159	125,520,483	1,830,922.44	1.46	776,373.91	.62
Traders, Illinois,	76,783,201	80,776,989	894,447.68	1.11	421,730.53	.52
Traders, New York,	32,458,703	89,340,665	704,664.37	.79	252,122.27	.28
Union,	38,716,412	32,547,254	318,324.99	.98	181,611 97	.56
United Firemens,	74.656.046	33,503,969	333,557.48	1.00	172,030.84	.51
United States,	36,592,370	32,838,579	326,322.40	.99	101,322.63	.31
Victoria,	5,198,074	8,840,160	85,241.64	.96	55,305.70	.63
Washington,	17,803,565	28,186,875	248,591.76	.88	109,805.72	.39
Westchester,	196,948,289	146,482,627	1,473,289.77	1.00	699,727.13	.48
Williamsburg City,	128,984,922	82,120,594	730,470.17	.89	263,881.74	.32
Totals,	$10,248,842,932	$8,033,833,276	$77,060,033.35	.96	$32,956,745.71	.41
Mutual Companies of other States.						
Fitchburg,	$17,994,757	$7,564,545	$104,934.76	1.39	$38,367.60	.51
Holyoke,	40,241,739	10,501.069	153,344.47	1.46	50,546.14	.48
Merchants & Farmers,	21,144,829	6,603,431	96,073.35	1.00	30,688.22	.46
Providence,	24,129,323	6,451,501	67,608.27	1.04	15,576.09	.24
Quincy,	34,042,165	9,777,727	147,502.86	1.51	31,436.80	.32
Traders and Mechanics,	44,740,140	13,350,236	207,534.67	1.55	72,167.79	.54
Totals,	$182,292,953	$54,248,509	$776,998 38	1.43	$238,782.64	.44
Companies of other Countries.						
Aachen & Munich,	$40,728,345	$48,059,170	$617,092.64	1.28	$255 900.33	.53
Atlas,	76,197,029	85,300,925	881,904.10	1.03	346,970.19	.41
Baloise,	30,094,982	43,684,561	442,759.79	1.01	156,691 66	.36
British America,	106,710,300	108,120,761	1,128.965.69	1.04	533,792.12	.49
Caledonian	165,511,463	150,459,719	1,552,840.27	1.03	787,830.76	.52
Cologne Reinsurance,	2,688.448	2,948,237	23,234.26	.79	4.201.06	.14
Commercial Union,	375,550,733	301,740,820	2,809,230.88	.93	1,274,171.78	.42
Hamburg Bremen,	125,140,495	112,064,448	1,325,278.19	1.18	600,599.96	.54

TABLE VII.— CONCLUDED.

NAME OF COMPANY.	Risks in Force at end of Year.	Risks Written during the Year.	Premiums on Risks Written during the Year	Av. Premium Per Centum.	Losses Incurred during the Year.	Per cent. of Losses Incurred to Risks Written.
Companies of other Countries:						
Helvetia Swiss,	$36,425,871	$50,598,113	$478,780.37	.95	$174,914.58	.35
Imperial,	154,263,669	140,210,860	1,519,619.18	1.08	764,304.23	.55
Lancashire,	270,885,542	271,859,684	2,567,138.28	.94	1,247,459.00	.46
Law Union and Crown,	24,572,632	35,785,627	329,101.20	.92	142,676.22	.40
Lion,	71,051,366	74,603,379	785,307.30	1.05	374,184.44	.50
Liv. & Lon. & Globe,	855,236,843	777,675,892	6,602,676.74	.85	2,885,785 97	.37
London,	166,841,356	128,306,550	991,285.27	.77	501,468.40	.38
London & Lancashire,	403,733,254	336,009,221	2,495,570.94	.74	952,371.21	.28
Magdeburg,	53,584,353	61,781,189	743,909.42	1.20	341,327.35	.55
Manchester,	181,821,955	163,710,110	1,689,743.07	1.03	822,762.69	.50
Netherlands,	19,020,400	26,125,897	317,161.91	1.21	135,980.32	.52
North British & Mercantile,	368,894,602	310,490,824	2,968,433.18	.96	1,387,174.89	.45
Northern,	174,296,829	152,171,677	1,466,497.19	.96	527,527.20	.35
North German	48,718,312	52,709,606	691,707.87	1.31	296,360.49	.56
Norwich Union,	227,212,787	192,616,899	1,901,131.37	.99	851,811.32	.44
Palatine	268,870,113	261,710,487	2,583,698.33	.98	1,246,129.26	.44
Phœnix,	289,855,424	385,433,306	3,003,947.28	.78	1,188,818.99	.31
Prussian National,	50,964,767	46,074,216	567,751.28	1.23	280,590.33	.61
Royal,	797,022,564	723,013,135	5,634,756.74	.78	2,641,579.07	.37
Royal Exchange,	59,439,846	64,230,134	669,032.50	1.04	235,583.81	.37
Scottish Union,	418,822,421	357,928,929	3,154,301.63	.88	1,467,358.80	.41
State,	4,662,408	6,850,115	71,071.88	1.04	25,010.22	.37
Sun,	306,707,991	223,051,762	1,954,133.00	.88	951,310.99	.43
Svea,	32,474,987	39,260,262	545,591.64	1 39	258,154.33	.66
Thuringia,	40,154,631	55,045,015	752,590.71	1.37	297,776.65	.55
Transatlantic	50,716,122	65,608,654	719,048.77	1.10	329,528.40	.50
Union,	105,769,863	137,704,093	1,283,928 20	.93	551,033.34	.40
Western,	160,065,449	162,181,141	1,723,599.25	1.06	847,376.77	.52
Totals,	$6,564,708,152	$6,155,125,418	$56,992,820.32	.93	$25,686,517.13	.42
Grand Totals,	$19,657,790,242	$16,285,278,854	$157,241,174.13	.97	$69,428,824.05	.43

TABLE VIII.

FIRE BUSINESS TRANSACTED IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1898.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Av. Premium per centum.	Losses Incurred.	Percent. of Losses Incurred to Premiums Rec'd.	Losses Paid.
Stock Companies of Connecticut.						
Ætna,	$14,783,968	$120,310.76	.81	$50,236.20	41.76	$53,487.15
Connecticut,	5,517,200	51,861.48	.94	22,017.08	42.45	29,323.69
Hartford,	22,684,515	126,155.99	.56	51,026 22	40.45	57,325.08
National,	7,329,578	62,008.23	.85	27,095.47	43.70	24,942.86
Norwalk,	1,180,252	8,549.27	.72	2,595.56	30.37	4,674.56
Orient,	3,979,608	37,188.99	.93	11,106.73	29.87	10,226.09
Phœnix,	8,791,775	82,819.94	.94	27,582.93	33.30	27,381.52
Security,	6,025,953	53,370.89	.81	14,962.08	28.03	16,361.40
Wooster,	24,100	467.88	1.94	185.20	39.53	185.20
Totals,	$70,316,949	$542,733 43	.77	$206,807.47	38.10	$223,907.55
Mutual Companies of Connecticut.						
Danbury,	$306,040	$1,577.19	.52	$252.09	15.98	$252.09
Farmers,	40,330	199.29	.49	508.66	25.58	500.85
Farmington Valley,	13,190	101.75	.77	894.17	876.	894.17
Greenwich,	60,456	368.67	.61	302.00	81.84	302.00
Hartford County	9,713,146	55,586.15	.57	38,581.89	69.41	38,581.89
Harwinton,	17,325	678.87	3.92	400.00	58.91	1,312.50
Litchfield,	1,392,207	7,654.21	.55	8,757.93	114.42	8,757.93
Madison,	121,825	752.00	.62	400.00	53.19	985.00
Middlesex,	11,568,217	79,464.66	.69	44,605 87	56.13	43,350.87
Mutual, Norwich,	170,290	431.33	.25	20.00	4.63	20.00
New London County,	4,734,616	28,437.23	.60	19,079.91	67.09	18,879.91
Patrons,	657,798	4,283.27	.65	4,016.57	93.79	4,036.57
Rockville,	127,278	885.48	.70	1,525 00	175.69	1,525.00
State,	2,156,407	15,200.48	.70	13,116.99	86.30	11,056.99
Tolland County,	4,322,511	42,512.53	.98	41,696.43	98.08	38,091.23
Washington,	269,166	943.44	.35	905.00	95.97	905.00
Windham County,	2,110,144	16,884.00	.80	15,775.73	93.44	14,725.73
Totals,	$37,780,946	$255,960.55	.68	$190,838.24	74.56	$184,177.73

TABLE VIII.—CONTINUED.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Av. Premiums Received.	Losses Incurred.	Per ct. of Losses Incurred to Premiums.	Losses Paid.
Stock Companies of Other States.						
Agricultural,	$2,396,000	$17,909.00	.75	$10,378.00	57.95	$10,741.00
Albany,	521,827	5,805.39	1.11	3,646.55	62.81	3,428.05
American, Mass.,	1,168,916	11,159.72	.95	4,597.26	41.19	4,571.42
American, N. J.,	2,111,736	18,716 98	.89	5,110.18	27.30	4,369.92
American, N. Y.,	1,700,716	16,568.38	.97	9,961.87	60.13	9,722.04
American, Pa.,	4,663,427	40,944.11	.88	25,070.22	61.23	23,584.75
American, Central,	1,101,723	11,042.32	1.10	7,769.93	70.39	4,891.92
Boston,	961,885	9,328.55	.97	483.77	5.19	244.76
British American,	290,459	3,666.93	1.26	1,279.17	34.88	300.00
Buffalo Commercial,	353,656	3,494.91	.99	3,003.43	85.92	2,988.43
Buffalo German,	1,166,086	10,403.40	.89	4,689.25	45.07	4,803.82
Caledonian American,	336,380	3,573.70	1.06	210.72	5.90	211.32
Capital,	396,177	4,847.47	1.22	3,762.15	77.62	3,777.06
Citizens,	1,911,218	17,065.50	.89	10,329 92	60.52	15,142.75
Colonial,	565,174	5,419.91	.96	4,945.95	91.25	3,605.95
Commerce	310,493	2,755.16	.89	2,134 23	77.46	2,134 23
Commercial Union,	578,669	2,000.56	.35	3,337 07	166.80	3,340.29
Concordia,	206,175	1,607.11	.78	288.13	17.92	288.13
Continental,	6,893,412	66,917.40	.97	31,942.60	47.74	33,669.77
Delaware,	1,680,936	15,870.00	.94	6,081.00	38.32	6,454.00
Eagle,	923,660	8,945.11	.97	6,843.70	76.51	7,070.42
Eastern,	922,889	8,116.07	.88	2,545.77	31.37	1,566.61
Equitable,	1,110,600	9,857.04	.89	3,239.37	32.86	3,929 37
Erie,	495,303	5,073 24	1.02	2,212.51	43.62	2,212.51
Fire Association of Philadelphia,	4,192 792	37,573.22	.90	23,774 30	63.27	23,987.50
Firemans' Fund,	2,353,782	21,293 08	.90	7,435.78	34.92	8,608.22
Firemens'	1,926,474	16,713 85	.86	3,039.53	18.19	3,003.53
Franklin,	1,172,997	12,121 27	1.03	2,660.54	21.12	2,942.21
German,	506,018	4,859.19	.96	3,644.47	74.99	3,013.15
German Alliance,	308,118	3,063.82	.99	2,511.06	81.95	2,511.06

Stock Companies of Other States.						
German American,	5,356,191	43,748.87	.82	22,218.85	50.79	21,022.44
Germania,	5,059,766	37,405.25	.74	9,863.22	26.37	10,331.21
Girard,	1,226,613	10,525.80	.86	2,378.52	22.60	2,380.92
Glens Falls,	1,478,466	12,784.92	.86	6,217.08	48.63	6,219.48
Globe,	495,550	5,759 94	1.16	5,906.48	102.53	1,906.48
Granite State,	937 548	10,144 08	1.08	5,609.69	55.30	6,403.37
Greenwich,	2,635,894	21,334,58	.81	7,343.11	34.42	6,768.63
Hanover,	3,541,070	33,094.71	.93	23,847.40	72.06	17,945.74
Home	8,215,423	74,062.91	.90	37,801.05	51.04	25,892.20
Indemnity,	21,800	238.90	1.10	.....	.....	.....
Insurance Company of the State of New York,	63,420	628.31	.99	3,296.00	524.84	796.04
Insurance Company of North America,	7,557,443	80,556.84	1.07	43,472.72	53.97	43,039 88
Insurance Co. of the State of Pennsylvania,	1,017,891	10,711.62	1.05	6,549.41	61.14	5,172.41
International,	354,318	2,482.05	.70	1,958.69	78.93	1,952.69
Lafayette,	308,654	2,805.73	.91	778.24	28.44	782.24
Magdeburg,	59,573	593.91	1.00	.....	.....	.....
Manufacturers & Merchants,	585.575	5,808.39	.99	3,097.21	53.32	2,951.40
Mechanics & Traders,	816.967	3,881.52	.48	2,530.79	65.20	2,467.50
Mercantile,	786,833	6,503 08	.83	3,441.43	52.91	3,387.20
Merchants, New Jersey,	1,925,646	16,782.50	.87	2,650.73	15.80	3,345 49
Merchants, Rhode Island,	925,434	8,197.84	.89	5,694.00	69.46	4,215.70
Michigan,	577,449	5,943.33	1.03	4,636.33	78.01	4,636.33
Milwaukee,	10,500	67.50	.65	.....	.....	.....
Milwaukee Mechanics,	1,677,693	12,735.47	.76	8,581.68	67.39	8,581 68
National Standard,	243,979	2,009.85	.82	5,007.29	249.10	5,007 29
Newark,	194,435	1,886,26	.97	798.48	42.33	798.48
New Hampshire,	3,823,783	38,935.44	1.02	23,070.70	59.25	21,328.82
Niagara,	3,699,985	38,626.47	1.04	16,229.91	42.02	18,162.59
North American,	484,290	4,722.14	.98	1,237.00	26.20	1,249.00
No. British & Mercantile,	295,398	2,139.40	.72	.....	.....	.....
Northwestern National,	2,101,540	15,881.69	.76	4,339.78	27.33	5,150.60
Pacific,	2,424,157	29,891.35	1.23	19,222.27	64.31	17,673 87
Pennsylvania,	2,221,157	24,291.66	1.09	11,259.80	46.35	10,671.78
Phenix,	4,477,089	32,384.58	.72	13,964.80	43.12	13,742.27
Providence, Washington,	2,915,186	23,716.42	.81	12,155.70	51.26	11,128.44

TABLE VIII. CONCLUDED.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Av. Premiums per centum.	Losses Incurred.	Per cent. of Losses Incurred to Prems.	Losses Incurred.
Stock Companies of Other States.						
Queen,	3,268,807	29,155.13	.89	10,473.47	35.92	9,291.69
Reading,	716,645	6,711.05	.94	2,583.22	38.49	2,407.04
Reliance,	1,397,270	12,251.98	.88	7,243.28	59.12	6,694.30
Rochester German,	1,029,981	11,006.47	1.07	1,961 53	17.83	2,630.55
Rockford,	445,406	4,337.62	.97	1,963 95	45.27	1,963.95
Springfield,	3,198.502	34,003.33	1.06	17,673.86	51.98	16,486.05
Spring Garden,	3,100,924	23,967.45	.77	10,167.48	42.42	10,121.50
St. Paul,	830.840	7,881.73	.95	2.667.56	33.85	2,870.52
Traders, Illinois,	485,673	5,264.14	1.08	4,046.67	76.88	2,046.61
Traders', New York,	1,666,965	13,642.74	.82	1,626.54	11.93	1,586.57
Union,	1,097,576	9,024.45	.82	2,573 60	28.52	4,051.34
United Firemen's,	821,393	7,514.26	.91	1,258.03	16.74	1,087.64
United States,	883,021	7,103.55	.80	2,296.25	32.32	886.71
Victoria,	102.280	648 61	.63	9.48	1.39	9.48
Washington,	74,916	892.91	1.19	855.60	95.86	105.60
Westchester,	3,094,616	30,277.09	.98	8,817.44	29.12	9,433.13
Williamsburg City,	3,299,298	28,929.95	.88	8,836.79	30.55	6,787.13
Totals,	$137,158,525	$1,250,608.16	.91	$597,141,54	47.75	$560,686.17
Mutual Companies of Other States.						
Fitchburg,	$415,623	$5,262.34	1.27	$1,562.04	29.68	$1,557.04
Holyoke,	594,291	8,009.07	1.35	1,963.30	24.51	1,951.30
Mechants & Farmers,	703,559	7,790.34	1.00	2,732.70	35.08	2,732.70
Providence,	400.00	4,216.26	1.05	615.04	12.22	615 04
Quincy,	225,370	2,935.11	1.30	90.03	3.07	90.03
Traders & Mechanics,	285,612	3,678.10	1.29	1,951.67	53.06	1,951.67
Totals,	$2,624,455	$31,891.22	1.22	$8,914.78	27.95	$8,897.78
Companies of Other Countries.						
Aachen & Munich,	$1,379,305	$15,514.86	1.12	$10,937.28	70.49	$5,882.49
Atlas,	1,300,162	11,936.92	.92	13,789.76	115.52	8,646.06
Baloise,	315,888	3,078.04	.97	95.76	3.12	95.76

British America,	765,183	8,592.08	1.12	6,074.04	70.69	5,888.99
Caledonian,	4,365.100	38,284.44	.88	20,386.19	53.25	16,350.74
Cologne Reinsurance,	536,216	3,491.55	.65	2,289.59	65.58	.....
Commercial Union,	4,236,894	37,951.50	.90	18,501.81	48.75	18,661.81
Hamburg, Bremen,	1,635,520	14,621.14	.89	5,263.55	36.00	4,263.55
Helvetia, Swiss,	211,425	2,188.86	1.04	511.55	23.39	511.55
Imperial,	1,339,869	12,318.19	.92	8,818.17	71.59	9,218.17
Lancashire,	2,450,616	24,120.34	.99	19,527.93	80.96	19,057.08
Law Union & Crown,	122,955	823.24	.67	.90	.11	.90
Lion,	722,203	7,050.45	.98	1,100.02	15.60	607.37
Liv. & Lon. & Globe,	8,142,668	73,575.63	.90	44,231.88	60.12	50,813.88
London,	1,552,623	15,784.94	1.02	7,569.20	47.95	7,743.20
London & Lancashire,	4,044,921	30,592.58	.76	6,777.02	22.15	5,818.02
Magdeburg,	1,529,382	15,425.75	1.01	8,125.93	52.68	8,125.93
Manchester,	1,276,899	12,889.73	1.01	5,594.60	43.41	5,994.89
Netherlands,	384,338	4,136.34	1.08	7,094.51	171.54	2,430.21
No. British & Mercantile,	6,448,403	36,745.95	.57	18,942.49	51.55	15,719.66
Northern,	1,675,235	13,045.14	.78	1,418.09	10.87	1,191.54
North German,	250,460	2,515.44	1.00	6,477.68	257.57	6,477.68
Norwich Union,	4,109,189	33,097.04	.81	15,124.76	45.70	12,177.26
Palatine,	917,092	8,932.33	.97	6,013.51	67.32	5,996.51
Phœnix,	2,746,535	24,204.54	.88	19,381.00	80.07	16,950.77
Prussian National,	438,991	3,980.74	.91	528.19	13.26	548.44
Royal,	7,977,941	74,498.71	.93	25,037.21	33.61	24,139.26
Royal Exchange,	280,080	2,759 62	.99	.....	.....	.....
Scottish Union,	3,964,275	36,668.19	.93	14,478.05	39.48	12,889.31
State,	66.820	391.93	.59	.....	.....	.....
Sun,	2,714.520	22,495.39	.83	11,505.99	51.15	9,127.34
Svea,	568.151	6,153.23	1.08	3,629.86	59.00	3,778.36
Thuringia,	519,764	5,442.14	1.05	1,220.35	22.42	1,205.35
Transatlantic,	198,550	1,515.32	.76	4 20	.27	4.20
Union,	1,118,952	8,715,08	.78	259.10	2.97	281.32
Western,	1,750,839	15,343.83	.88	9,932.69	64.74	4,689.15
Totals,	$72,057,964	$628,881.20	.87	$320,644.86	50.99	$285,286.75
Grand totals	$319,938,839	$2,710,074.56	.85	$1.324.344.89	48.87	$1.262.955.98

TABLE IX.

FIRE RISKS WRITTEN, PREMIUMS RECEIVED, AND AVERAGE PREMIUMS P. C. IN 1896, '97, '98 (Exclusive of Perpetuals)

NAME OF COMPANY.	1896.		1897.		Av. Premium Per Cent.		1898.		Ave. Prem.
	Risks Written.	Premiums on do.	Risks Written.	Premiums on do.	1896.	1897.	Risks Written.	Premiums on do.	Per Ct.
Stock Cos. of Conn.									
Ætna,	$365,989,289	$4,417,502.30	$368,672,392	$4,406,941.15	1.20	1.19	$396,659.566	$4,505,826.45	1.13
Connecticut,	158,550,267	1,991,741.29	155,122,989	1,913,533.42	1.26	1.23	166,876,657	1,941,949 91	1.16
Hartford,	585,493,051	7,173,438.97	591,318,441	7,286,258.32	1.23	1.23	646,805,244	7,461,898.20	1.15
National,	227,517,506	2,709,084 26	217,025,628	2,510,923.39	1.19	1.16	259,356,712	2,633,806.95	1.02
Norwalk,	18,540,259	176,385.28	26,072,616	220,248.98	.95	.84	31,625,632	207,363.53	.66
Orient,	135,985,233	1,727,296 56	123,010,730	1,603,420.76	1 27	1.30	136,136,772	1,652,418.84	1.21
Phœnix,	309,480,061	3,448,246.01	313,717,520	3,373,914.24	1.11	1.07	303,119,077	3,099,117.49	1.02
Security,	65,801,368	626,855.14	55,611,713	578,423.32	.95	1.04	62,057,565	616,868.63	.99
Wooster,	80,618	1,106.02	301,972	5,644.87	1.37	1.87	263,586	5,331.95	2.03
Totals.	$1,867,437,652	$22,271,655.83	$1,850,854,001	$21,899,308.45	1.19	1.18	$2,002,900.811	$22,124,581.95	1.10
Mutual Cos. of Conn.									
Danbury,	$281,750	$1,622.48	$315,295	$1,807.39	.57	.57	$306,040	$1,577.19	.52
Farmers,	26,850	130 04	23,950	128.30	.48	.53	40,330	199 29	.49
Farmington Valley,	27,155	249.00	7,450	85.00	.92	1.14	13,190	104.75	.79
Greenwich,	52,865	364.63	43,430	294.37	.69	.68	60,456	415.93	.69
Hartford County,	9,731,390	53,083.66	9,941,470	54,214 82	.55	.55	9,713,147	55,490.64	.57
Harwinton,	117,130		40,815				17,325	994 00	
Litchfield,	1,380,300	5,015.25	1,386,203	4,901.71	.36	.35	1,392,207	19,259.67	1.38
Madison,	104,310	517.72	153,605	795.50	.50	.52	121,825	752.00	.62
Middlesex,	14,024,467	96,251.27	13,226,538	92,108.88	.69	.70	12,411,072	88,117.92	.71
Mutual, Norwich,	172,290	436.35	171,990	430.85	.25	.25	170,290	431.33	.25
New London County,	3,670,288	24,448.41	3,822,361	24,781 21	.67	.65	4,734,616	28,437.23	.60
Patrons,	718,949	3,445.67	684,626	4,126.90	.48	.60	657,798	4,375.62	.67
Rockville,	133,220	763.93	126,635	776.82	.57	.61	127,278	885.48	.70
State,	2,186,534	13,438.66	2,249,882	13,110.51	.61	.58	2.156,407	15,200.48	.70

Tolland County,	$4,607,513	$45,236.13	$4,363,626	$42,730.66	.98	.98	$4,322,512	$42,512.53	.98
Washington,	155,380	528.39	205,895	606.79	.34	.29	269,166	943.44	.35
Windham County,	1,833,830	14,406.16	1,883,590	14,861.61	.79	.79	2,110,144	16,884.38	.80
Totals,	$39,224,221	$259,937.75	$38,647,361	$255,761.32	.66	.66	$38,623,803	$276,581.88	.72
Stk. Cos. of Other States.									
Agricultural,	$195,924,900	$1,601,106.00	$182,813,100	$1,504,725.25	.82	.82	$170,065,500	$1,396,243.54	.82
Albany,	12,013,373	117,148.02	12,167,990	110,817.76	.97	.91	10,510,000	95,135.10	.91
American, Mass.,	24,557,670	269,812.90	22,071,177	236,609.60	1.09	1.07	23,983,707	257,512.17	1.07
American, N. J.,	69,375,965	658,504.73	77,670,872	717,697.92	.95	.92	84,849,650	730,646.27	.86
American, N. Y.,	71,049,60	682,341.93	89,776,420	674,421 08	.96	.75	136,355,995	852,500.55	.63
American, Penn.,	123,123,289	1,511,766.97	138,399,924	1,642,827.48	1.23	1.19	139,088,171	1,594,496.47	1.15
American Central,	76,559,387	970,585.97	75,371,350	945,653.42	1.27	1.25	82,258,567	988,434.12	1.20
Boston,	12,935,465	136,760.34	38,165,350	361,376.45	1.06	.95	49,024,468	434,084.93	.89
British-American,							32,707,183	205,993.23	.63
Buffalo-Commercial,	7,090,579	81,045.55	10,592,021	117,765.76	1.14	1.11	11,329 634	115,541.05	1.02
Buffalo-German,	41,217,234	465,841.85	39,593,119	425,012.84	1.13	1.07	38,639,592	377,562.36	.98
Caledonian-American,							11,754,680	99,453 96	.85
Capital,	19,590,921	282,922.64	19,756,875	293,312.52	1.44	1.48	25,491,143	317,674.66	1.92
Citizens,	73,395,251	620,157.21	67,158,723	535,110.59	.84	.80	77,298,242	611,159.89	.96
Colonial			44,978,268	416,166.31		.93	41,340,059	349,133.51	.84
Commerce,	14,175,246	161,768.49	13,753,133	145,226.97	1.14	1.06	12,231,410	125,119.18	1.02
Commercial Union,	7,232,265	74,022.76	11,965,801	110,627,55	1.02	.92	20,115,630	195,054.14	.96
Concordia,							50,943,443	578,474.86	1.12
Continental,	392,138,697	3,839,539.38	463,225,461	4,150,221.02	.98	.90	72,688,597	4,317,015.89	.91
Delaware,	83,635,090	966,710.79	80,787,561	936,824.23	1.15	1.16	73,943,898	846,310.57	1.14
Eagle,	40,655,882	285,876.84	43,939,958	298,782 07	.70	.68	42,967,485	269,491.28	.63
Eastern,	4,074,466	29,563.73	40,932,978	334,321.90	.73	.82	81,555,110	591,843.70	.73
Equitable,	29,248,889	347,207.45	30,014,757	348,341.52	1.19	1.16	32,128,337	356,186.00	1.11
Erie,			18,478,275	192,362.39		1.04	32,255,284	299,427.30	.92
Fire Association,	269,894,896	3,283,208.18	296,184,339	3,317,857.37	1.23	1.12	296,689,628	3,353,694.04	1.13

TABLE IX. — CONTINUED.

NAME OF COMPANY.	1896.		1897.		Av. Premium Per Cent.		1898.		Ave. Prem. Per Ct.
	Risks Written.	Premiums on do.	Risks Written.	Primiums on do.	1896.	1897.	Risks Written.	Premiums on do.	
Stk Cos. of Other States.									
Fireman's Fund,	$157,557,366	$1,892,589.62	$167,331,860	$2,050,058.39	1.20	1.23	$180,085,318	$2,102,146.91	1.04
Firemen's	32,767,235	375,543.89	38,925,963	409,118.62	1.15	1.05	39,516,524	410,966.73	1.11
Franklin,	47,670,089	542,954.33	49,191,904	538,860.03	1.14	1.10	54,860,847	606,866.66	1.21
German,	19,891,132	247,088.73	17,728,726	261,464.78	1.24	1.47	20,436,035	247,509.37	.74
German Alliance,			24,567,407	231,371.42		.94	43,254,986	319,456.21	.81
German American	369,949,926	3,623,289.24	415,515,753	3,927,062.25	.98	.95	502,296,005	4,063,775.32	.74
Germania,	187,856,571	1,588,787.83	206,187,985	1,622,051.87	.85	.79	233,081,746	1,730,771.89	.96
Girard,	49,505,808	546,376.98	47,162,560	463,836.04	1.10	.98	46,294,079	443,479.15	1.04
Glens Falls,	93,742,886	1,028,241.74	91,636,886	987,144.59	1.10	1.08	91,027,340	949,171.69	1.24
Globe,	65,542,850	747,190.07	94,605,480	941,183.27	1.14	.99	57,955,998	718,582.36	1.27
Granite State,	29,584,217	409,873.81	30,949,284	407,180.30	1.39	1.32	33,278,641	421,342.63	.73
Greenwich,	138,687,495	1,051,739.50	127,628,414	964,565 83	.76	.76	172,049,846	1,249,092.34	1.10
Hanover,	152,750,333	1,791,511.50	157,078,712	1,796,592.61	1.17	1.14	157,146,439	1,722,202.72	.86
Home,	668,341,281	6,048,633.11	646,877,844	5,680,204.37	.91	.88	639,744,106	5,518,953.34	.96
Indemnity,							2,386,522	22,958.24	1.29
Ins. Co. of State of N. Y.			81,269,151	719,835.90		.89	33,160,534	428,854.51	.83
Ins. Co. of N. America,	560,659,513	4,785,484.56	617,255,193	4,690,674.52	.85	.76	551,432,659	4,578,044.20	1.09
Ins. Co. of State of Pa.,	30,624,286	389,465.70	28,533,272	356,504.77	1.27	1.25	31,927,707	347,675.40	.82
International,							19,527,930	159,862.53	1.10
Lafayette,							14,357,346	158,005.65	.72
Magdeburg,							18,540,289	132,723.52	1.11
Manufacturers & Mer.,	22,124,540	266,939.33	25,181,246	293,051.44	1.21	1.16	22,213,227	246,896.52	1 35
Mechanics and Traders,							20,709,629	280,036.03	.99
Mercantile,	21,642,153	237,026.29	21,165,675	221,613.93	1.09	1.05	21,387,993	212,561.27	1.04
Merchants, N. J.,	105,836,393	1,141,227.57	107.898,761	1,140,586.50	1.08	1.06	118,029,967	1,231,602.42	1.10
Merchants, R. I.	26,753,845	318,059.05	26,386,825	308,682.40	1.19	1.17	25,754,256	283,755.53	1.10
Michigan,	27,728,173	344,402.03	26,191,693	307,745.30	1.24	1.17	26,620,866	291,610.33	1.37
Milwaukee,							14,007,909	192,541.75	

Milwaukee Mechanics,	$87,735,599	$1,209,356.73	$92,207,175	$1,206,138.50	1.38	1.31	$86,988,348	$1,143,313.59	1.31
National Standard,	34,929,576	318,714.48	50,080,005	452,935.97	.91	.90	34,370,183	305,491.43	.89
Newark,	18,823,270	186,111.77	18,884,821	165,746.35	.99	.88	17,706,174	149,137.15	.84
New Hampshire,	105,311,144	1,238,966.42	106,626,111	1,227,919.62	1.18	1.15	109,125,862	13,417.95	1.23
Niagara,	206,955,622	2,093,223.57	212,275,658	2,133,295.22	1.01	1.00	200,937,261	1,942,247.85	.97
North American,	21,215,082	216,582.96	17,958,235	183,434.21	1.02	1.02	18,787,072	175,152.53	.93
No. Brit. & Mercantile,			3,024,900	15,055.33		.50	13,700,103	104,921.35	.77
Northwest. National,	81,286,678	929,706.17	108,041,230	1,148,561.19	1.14	1.06	127,896,369	1,269,814.36	.99
Pacific,	44,207,465	471,241.02	50,251,677	484,694.82	1.06	.96	55,360,478	528.111.14	.95
Pennsylvania,	212,902,563	2,190,661.93	224,993,253	2,216,195.47	1.03	.99	241,551,124	2.204,559.86	.91
Phenix,	339,799,050	4,195,050.44	339,630.666	3,888,187.28	1.23	1.13	343,120,924	3,611,799.21	1.05
Prov.-Washington,	115,405,486	1,155,336.97	149,700,258	1,376,240.44	1.00	.92	143,555,638	1,351,672.05	.94
Queen,	226,595,623	2,551,818.86	223,416,166	2,450,620.14	1.13	1.10	233,266,210	2.363,901.85	1.01
Reading,	31,869,320	374,596.49	33,137,548	351,011.97	1.18	1.06	29,703,648	321,279 13	1.08
Reliance,	34,606,090	377,501.21	36,612,055	385,654 36	1.09	1.05	39,200,526	368,508.47	.94
Rochester-German,	45,777,017	507,730.71	46,184,430	483,555.22	1.11	1.05	45,545-898	457,231.49	1.00
Rockford,			70,596,051	874,242.69		1.24	81,098,437	974,114.59	1.17
Springfield,	169,543,690	2,204,067.97	190.543,690	2,136,672.59	1.30	1.12	211,049,678	2,178,027.34	1.03
Spring Garden,	81,187,837	773,479.76	85,635,572	802,874 33	.95	.94	98,034,379	861,889.87	.88
St. Paul,	98,483,351	1,398.156.73	104,644,588	1,561,350.03	1.42	1.49	125,520,483	1,830,922.44	1.46
Traders, Illinois,			67,247,660	847,571.69		1.26	80,776,989	894,447.68	1.11
Traders, New York,							89,340,665	704,664 37	.79
Union,	31,983,273	370,203.73	33,046,778	361,415.05	1 16	1.09	32,547,254	318,324.99	.98
United Firemen's,	28,560,847	318,181.89	29,972,348	306,402.34	1.11	1.02	32,267,480	304,582.85	.94
United States,	34,524,623	338,110.23	33,889,845	345,246.31	.98	1.02	32,838,579	326,322.40	.99
Victoria,			10,341,770	102,861.49		.99	8,840,160	85,241.64	.96
Washington,							28,186,875	248,591.76	.88
Westchester,	131,889,081	1,505,618.10	131,165,231	1,466,726.37	1.14	1.12	146,482,627	1,473,289.77	1.01
Williamsburg City,	77,668,008	682,544.73	78,340,123	695,383.82	.88	.89	82,120,594	730,470.17	.89
Totals,	$6,745,664,070	$70,461,726.29	$7,465,963,340	$74,316,114.31	1.04	1.00	$8,030,620,183	$75,671,083.27	.94

TABLE IX. — CONTINUED.

NAME OF COMPANY.	1896.		1897.		Av. Premiums Per Cent.		1898.		Ave. Prem.
	Risks Written.	Premiums on do.	Risks Written.	Premiums no do.	1896.	1897.	Risks Written.	Premiums on do.	Per Ct.
Mutual Companies of Other States.									
Fitchburg,	$8,233,831	$121,384.60	$7,823,798	$114,663.71	1.47	1.47	$7,564,545	$104,934.76	1.37
Holyoke,	11,217,555	165,896.33	10,931,068	160,433.73	1.48	1.47	10,501,069	153,344.47	1.46
Merchants & Farmers,	7,488,806	114,243.31	7,249,767	111,613.20	1.52	1.54	5,603,431	96,073.35	1.45
Providence,	5,986,822	63,380.58	6,127,917	62,349.99	1.06	1.02	6,451,501	67,608.27	1.05
Quincy,	9,425,166	145,232.07	9,586,921	145,699.35	1.54	1.52	9,777,727	147,502.86	1.51
Traders and Mechanics,	12,328,009	194,588.77	13,800,839	217,054.55	1.58	1.57	13,350,236	207,534.67	1.55
Totals,	$54,680,189	$804,725.66	$55,520,210	$811,814.53	1.47	1.46	$54,248,509	$776,998.38	1.43
Cos. of Other Countries.									
Aachen & Munich,			$41,914,462	$529,717.41		1.26	$48,059,170	$617,092.64	1.28
Atlas,	$64,802,325	$741,425.97	63,900,042	707,669.34	1.14	1.11	85,300,925	881,904.10	1.03
Baloise,			18,831,487	206,703.66		1.10	43,684,561	442,759.79	1.01
British America,	78,207,301	1,228,715.42	95,100,144	1,154,275.47	1.57	1.21	108,120,761	1,128,965.69	1.44
Caledonian,	131,743,133	1,582,141.53	150,689,290	1,688,873.41	1.20	1.12	150,459,719	1,552,840.27	1.03
Cologne Re-insurance,									
Commercial Union,	276,424,598	2,946,894.28	283,102,380	2,863,183.56	1.07	1.01	2,948,237	23,234.26	.79
Hamburg-Bremen,	109,880,058	1,362,553.90	111,693,598	1,359,027.85	1.24	1.22	112,064,448	1,325,278.19	1.18
Helvetia Swiss,	23,845,307	242,741.01	46,867,203	456,581.15	1.02	.97	50,598,113	478,780.37	.95
Imperial,	111,560,363	1,352,471.14	122,287,580	1,443,262.22	1.21	1.18	140,210,860	1,519,619.18	1.08
Lancashire,	214,975,643	2,440,552.06	234,202,375	2,526,303.51	1.13	1.08	271,859,684	2,567,138.28	.94
Law, Union & Crown,			24,451,616	214,906.47		.88	35,785,627	329,101.20	.92
Lion,	56,753,022	729,619.75	71,008,492	807,242.11	1.28	1.14	74,603,379	785,307.30	1.05
Liv. & Lon. & Globe,	725,575,302	7,080,467.98	748,562,122	7,083,753.21	.98	.95	777,675,892	6,602,676.74	.85
London,	126,287,151	1,121,422 87	128,709,063	1,091,890.90	.89	.85	128,306,550	991,285.27	.77
Lon. & Lancashire,	275,483,530	2,306,102.99	301,365,972	2,533,037.40	.84	.85	336,009,221	2,495,570.94	.74

Magdeburg	11,373,045	135,046.73	52,599,579	644,313.23	1.19	1.22	61781,189	743,909.42	1.20
Manchester	152,411,747	1,858,547.58	154,134,320	1,786,946.56	1.22	1.16	163,710,110	1,689,743.07	1.03
Netherlands			8,003,733	100,664 69		1.26	26,125,897	317,161.91	1.21
No. Brit. & Mercantile	276,245,513	2,910,628.52	297,908,746	3,024,235.59	1.05	1.02	310,490,824	2,968,433.18	.96
Northern	140,624,271	1,597,189.28	136,616,807	1,485,641.56	1.14	1.09	152,171,677	1,466,497.19	.96
North German							52.709.606	691,707.87	1.31
Norwich Union	176,447,899	1,878,101.38	182,552,345	1,882,312,90	1.06	1.03	192,616,899	1,901,131.37	.99
Palatine	252,116,936	2,818,997.55	230,791,940	2,496,764.55	1.12	1.08	261,710,487	2,583,698.33	.99
Phœnix	354,440,060	3,277,176.81	378,728,160	3,282,840.14	.92	.87	385,434,306	3,003,947.28	.78
Prussian National	43,403,363	521,675.92	43,400,435	548,661.15	1.23	1.26	46,074,216	567,751 28	1.23
Royal	708,908,624	6,241,576.62	704,857,441	5,995,897.74	.88	.85	723,013,136	5,634,756.74	.78
Royal Exchange							64,230,134	669,032.50	1.04
Scottish Union	306,295,544	3,056,243.54	336,598,928	3,201,387.45	1.00	.95	357,928,929	3,154,301.63	.88
State			155,850	1,243.19		.80	6,850,115	71,071.88	1 04
Sun	196,977,105	1.915,808.61	210,162,228	1,987,709.84	.97	.95	223,051,762	1,954,133.00	.88
Svea	26,742,313	327,742.76	29,592,988	443,361.81	1.22	1 50	39,260,262	545,591.64	1 39
Thuringia			44,519,941	597,709.70		1.34	55,045,016	752,590 71	1.37
Transatlantic			58,405,410	665,381.01		1.14	65,608,654	719,048.77	1.09
Union	100,140,928	1,153,686.22	145,358,177	1,445,791.79	1.15	.99	137,704,093	1,283,928.20	.93
Western	125,307,630	1,850,022.71	142,650,216	1,693,879.59	1.48	1.19	162,181,141	1,723,599.25	1.06
Totals	$5,065,972,711	$52.677,553.06	$5,599,793,070	$55,951,170.20	1.04	1.00	$6,155,125,420	$56,992,820.32	.93
Grand Totals	$13,772,978,843	$146,475,598.59	$15,010,777,982	$153,234,168.81	1.06	1.02	16,281,518,726	$155,842,065.80	.96

TABLE X.

UNDERWRITING AND INVESTMENT EXHIBIT FOR YEAR ENDING DECEMBER 31, 1898.

NAME OF COMPANY.	Surplus Dec. 31, 1897.	Net Premiums earned.	Interest earned.	Net Losses incurred.	Expenses incurred.	Net Gain or Loss.	Dividends incurred.	Increase or decrease of surplus.	Surplus Dec. 31, 1898.	Per Cent. Net Losses incurred to Net Premiums earned.	Per Cent. Expenses incurred to Net Premiums earned.
Stock Companies of Conn.											
Ætna,	$4,433,719.36	$3,724,947.98	$802,802.49	$2,151,523.42	$1,281,099.66	$1,095,127.39	$720,000.00	$375,127.39	$4,808,846.75	57.76	34.40
Connecticut,	984,017.65	1,633,298.02	184,692.77	978,907.61	610,554.53	228,528.65	100,000.00	128,528.65	1,112,546.30	59.93	37.38
Hartford,	5,499,796.11	5,564,695.55	580,191.97	3,457,158.08	2,078,614.88	609,114.56	400,000.00	209,114.56	5,708,910.67	62.13	37.34
National,	1,380,419.50	2,116,014.32	116,731.49	1,119,698.78	843,758.78	269,288.25	120,000.00	149,288.25	1,529,707.75	52.92	39.87
Norwalk,	188,334.75	135,085.33	27,922.50	87,848.83	57,113.75	18,045.25	.....	18,045.25	206,380.00	65.03	42.28
Orient,	735,278.41	1,277,671.75	180,621.15	834,275.21	455,251.07	128,766.62	50,000.00	78,766.62	814,045.03	65.30	38 08
Phœnix,	1,022,915.37	2,849,926.42	334,891.47	1,667,973.14	1,076,002.24	440,842.51	280,000.00	160,842.51	1,183,757.88	58.52	37.75
Security,	206,085.38	500,572.40	52,775.07	298,410.00	192,769.52	62,167.95	16,000.00	46,167.95	252,253.33	59.61	38.51
Wooster,	It is impossi-	ble to tabulate	the Exhibit of	this Company	owing to the	same being in	improper con-	dition.			
Totals,	$14,450,566.53	$17,802,211.77	$2,280,628.91	$10,595,795.07	$6,635,164.43	$2,851,881.18	$1,686,000.00	$1,165,881.18	$15,616,447.71	59.52	37.27
Stock Companies of Other States.											
Agricultural,	$435,736.00	$914,121.00	$83,787.00	$459,953.00	$397,798.00	$140,157.00	$50,000.00	$90,157.00	$525,893.00	50.32	43.52
Albany,	151,169.58	88,035.47	27,488.37	41,500.87	34,286.28	39,736.69	20,000.00	19,736.69	170.906.27	47.14	38.94
American, Mass.,	151,611.81	178,352.68	45,536.21	95,119.29	85,373.75	43,395.85	18,000.00	25,395.85	177,007.66	53.33	47.86
American, N. J.	1,718,228.98	501,472.37	114,795.75	247,569.68	209,085.96	159,612.48	60,969.00	98,643.48	1,816,872.46	49.37	41.69
American, N. Y.,	315,878.34	571,969.51	85,221.74	352,577.63	251,763.57	52,850.05	.....	52,850.05	368,728.39	61.60	44.02
American, Pa.	542,301.63	1,189,648.26	127,971.70	813,448.66	501,739.51	2,431.79	40,000.00	—37,568.21	504,733.42	68.38	42.18
American Central,	401,578.16	767,156.70	121,883.07	430,758.24	314,787.69	143,493.84	60,000.00	83,493.84	485,072.00	56.15	41.03
Boston,	1,271,034.92	995,405.05	253,397.13	753,106 92	301,075.33	194,619.93	100,000.00	94,619.93	1,365,654.85	75.66	30.25
British American,	100,000.00	71,563.39	14,997.51	54,026.63	61,254.76	—28,720.49	.....	— 28,720.49	71,279.51	75.49	85.59
Buffalo Commercial	49,110.96	89,138.19	11,082.82	66,820 28	35,188.92	—1,788.19	6,000.00	—7,788.19	41,322.77	74.95	39.47
Buffalo German,	1,385,621.65	337,000.73	58,296.09	151,299.65	130,067.51	113,929.66	60,000.00	53,929.66	1,439,551.31	44.90	38 60
Caledonian American,	100,000.00	35,609.75	14,229.25	24,380.49	26,157.58	— 699.07	.....	—699.07	99,300.93	68.48	73.47
Capitol,	60,533.02	201,820.55	20,908.77	140,632.93	73,147.77	8,948.62	8,000.00	948.62	61,481.64	69 68	36.24
Citizens,	127,403.72	467,077.93	45,214.51	250,562.84	221,735.67	39,993.93	24,886.20	15,107.73	142,511.45	53.64	47.47
Colonial,	347,945 56	247,247.22	13,442 24	197,361.46	79,700.90	—16,372.90	10 000.00	—26,372.90	321,572.66	79.82	32 23
Commerce,	104,053.89	113,901.98	6,459.41	63,759.77	32,774.70	23,826.92	16,000.00	7,826.92	111,880.81	55.93	28.77
Commercial Union,	30,246.21	69,607.38	8,299.80	49,650.54	30,134.50	—1,877.86	8,000.00	—9,877.86	20.368.35	71.33	43.29

Concordia,	220,352.70	404,836.43	39,753.49	233,383.09	162,581.21	48,625.62	20,000.00	28,625.62	248,978.32	57.65		40.16
Continental,	3,117,995.48	3,649,662.57	402,811.38	1,937,168.44	1,479,066.11	636,239.40	275,000 00	361,239.40	3,479,234.88	53.08		40.53
Delaware,	163,608.76	672,398.46	74,270.48	376,780.89	304,665.52	65,222.53	42,172.50	23,050.03	186,658.79	56 04		45.31
Eagle,	754,883.68	226,597.64	75,576.60	97,213.58	105,544.41	99,416.25	45,000.00	54,416 25	809,299.93	42.90		46.57
Eastern,	162,868.64	335,771.48	23,086.07	182,302.77	153,466.33	23,088.45	20,000.00	3,088.45	165,957.09	54.29		45.71
Equitable,	192,350.37	278,638 95	23,683.39	163,631.86	110,458.18	28,232.30	21,000.00	7,232.30	199,582.67	58.73		39.64
Erie,	349,303.24	216,552.47	34,739.82	198,355 46	119,126.86	—66,190.03	20,000.00	—86,190.03	263,113.21	91.59		55.01
Fire Association,	1,311,947.16	2,486,899.57	355,950.70	1,575,749.91	1,014,101.73	252,998.63	200,000.00	52,998.63	1,364,945.79	63.36		40.78
Fireman's Fund,	1,257,049.73	1,848,745.37	174,256.65	1,104,461.81	693,859.90	224,680.31	120,000.00	104,680.31	1,361,730.04	59.74		37.53
Firemen's,	1,343,514.24	335,495.69	164,185.07	172,707.95	128,771.92	198,200.89	84,000.00	114,200.89	1,457,715.13	51.48		38 38
Franklin,	1,107,735.72	451,841.09	167,739.81	245,578.52	241,588.32	132,414.06	90,000.00	42,414.06	1,150,149.78	54.35		53.47
German,	136,517.41	192,448.01	4,002.11	119,739.32	80,615.21	—3,904.41	20,000.00	—23,904.41	112,613.00	62.22		41.89
German Alliance,*	230,281.78	194,663.82	52,423.74	117,543.16	82,100.28	47,449.12	.....	47,449.12	277,730.90	60.38		42.17
German American,	3,678,999.38	2,608,115.56	502,473.23	1,477,873.16	1,089,705.63	543,010.00	300,000.00	243,010.00	3,922,009.38	56.66		41.78
Germania,	1,842,767.29	1,122,885.53	246,937.78	535,278 81	463,598.40	370,946.10	120 000.00	250,946.10	2,093,713.39	47.67		41.29
Girard,	699,765.83	363,144.54	90,206.03	166,786.13	187,662.72	98,901.72	69,000.00	29,901.72	729,667.55	45.93		51.68
Glens Falls,	1,876,590.79	811,817.00	173,068.26	415,795.08	334,296.38	234,793.80	60,000.00	174,793 80	2,051,384.59	51.22		41.18
Globe,	125,186.63	541,366.79	52,561.37	471,949.94	181,272.08	—59,293.86	12,000.00	—71,293.86	53,892.77	90.87		33.48
Granite State,	60,244.74	298,792.99	21,529.28	179,246.25	108,609.41	32,466.61	12,000.00	20,466.61	80,711.35	59.99		36.35
Greenwich,	436,128,87	999,745.36	138,242.66	628,608.95	482,098.48	27,280.59	20,000.00	7,280.59	443,409.46	62.88		48.22
Hanover,	584,870.28	1,441,459.49	240,724.01	906,740.54	554,601.81	220,841.15	100,000.00	120,841.15	705,711.43	62.90		38.47
Home,	3,570,268.47	4,318,740.68	840,930.27	2,300,140.02	1,701,997.04	1,157,533.89	300,000.00	857,533.89	4,427,802.36	53.26		39.41
Indemnity,	100,000.00	8,529.17	8,522 13	1,998.42	17,333.47	—2,280.59	.....	—2,280.59	97,719.41	23.43		203.23
Insurance Co. of State of New York,	77,351.09	346,424.90	24,373 55	299,371.67	106,725.47	—35,298.69	20,000.00	—55,298.69	22,052.40	86.42		30 80
Insurance Co. of North America,	2,602,597.14	5,543,407.51	399,490.33	3,896,166.14	1,762,772.86	283,958.84	360,000.00	—76,041.16	2,526,555.98	70.28		31.80
Insurance Co. of State of Pennsyl'a,	137,516.52	270,290.95	32,444.94	174,287.66	137,929.66	—9,481.43	12,000.00	—21,481.43	116,035.09	64.48		51.03
International,	50,000.00	62,427.81	14,076.71	33,718.98	35,030.04	7,755.50	.....	7,755.50	57,755.50	54.01		56.11
Lafayette,	59,910.41	106,391.99	10,952.80	65,558.75	42,732.50	9,053.54	12,500.00	—3,446.46	56,463.95	61.62		40.17
Magdeburg,	49,245.66	52,758.22	7,674 37	41,564.00	49,599.40	—30,730.81	.....	—30,730.81	18,514.85	78.78		94.01
Manufacturers and Merchants,	139,368.09	201,156.78	34,678.74	154,469.08	72,528.37	8,838.07	15,000.00	—6,161.93	133,206 16	76.79		36.05
Mechanics and Traders,	40,347.49	188,108.62	27,048.50	136,090.75	78,601.37	465.00	.....	465.00	40,812.49	72.35		41.79
Mercantile,	75,182 50	162,038.17	60,883.19	86,926.52	83,713.84	52,281.00	24,000.00	28,281.00	103,463 50	53.65		51.66
Merchants, New Jersey,	391,251.53	904,532.18	108,429.35	547,213.03	413,171.68	52,576.82	40,000.00	12,576.82	403,828.35	60.50		45.68
Merchants, Rhode Island,	196,515.23	246,268.48	13,954.04	130,832.54	106,921.47	22,468.51	17,600 00	4,868 51	201,383.74	53.13		43.42
Michigan,	180,126.41	235,862.30	36,893.04	135,619.45	90,482.66	46,653.23	32,000.00	14,653.23	194,779.64	57.50		38.36
Milwaukee,	100,000.00	63,585 04	16,838.24	28,079.40	70,031.39	—17,687.51	.....	—17,687.51	82,312.49	44.16		110.41
Milwaukee Mechanics,	1,364,834 34	860,955.34	129,747.32	464,198.98	328,619.31	197,884.37	80,000.00	117,884.37	1,482,718.71	53.92		38.17
National Standard,	278,480.90	210,603.63	36,604.76	182,773.67	69,339.59	—4,904.87	24,000.00	—28,904.87	249,576.03	86.79		32.92
Newark,	303,336.29	128,601.66	60,604.01	65,761.73	60,232.85	63,211.09	25,000.00	38,211.09	341,547.38	51.13		46.83
New Hampshire,	840,940.17	1,054,668.31	161,718.16	587,905.65	422,637.65	205,843.17	100,000.00	105,843.17	946,783.34	55.74		40.73
Niagara,	713,766.03	1,527,342.42	55,460.71	846,247.56	628,544.81	108,010.76	50,000.00	58,010.76	771,776.79	55.40		41.15
North American,	259,162.16	124,582.59	32,393.45	92,988.72	54,563.88	9,423.44	12,000.00	—2,576.56	256,585.60	74.64		43.80
North British and Mercantile,	109,265.53	33,003.58	8,671.66	36,484.79	22,691.48	—17,501.03	.....	—17,501.03	91,764.50	110.54		68.75
Northwestern National,	712,109.25	884,798.50	151,483.38	458,664.45	460,955.53	116,661.90	72,000.00	44,661.90	756,771.15	51.84		52.10
Pacific,	265,066.96	369,828.13	38,669 21	229,955.36	179,484.61	—942.63	20,000.00	—20,942.63	244,124.33	62.18		48.53

* $100,000 subscribed by stockholders (German Alliance).

TABLE X.—CONTINUED.

NAME OF COMPANY.	Surplus Dec. 31, 1897.	Net Premiums earned.	Interest earned.	Net Losses incurred.	Expenses incurred.	Net Gain or Loss.	Dividends incurred.	Increase or Decrease of surplus.	Surplus Dec. 31, 1898.	Per Cent. Net Losses incurred to Net Premiums earned.	Per Cent. Expenses incurred to Net Premiums earned.
Stock Co's of Other States.–Cont.											
Pennsylvania,	2,197,725.72	1,617,189.36	271,906.55	1,057,599.56	631,758.70	199,737.65	100,000.00	99,737.65	2,297,463.37	65.40	39.07
Phenix,	1,220,307.29	3,164,968.72	233,527.60	1,704,063.60	1,294,031.50	400,401.22	100,000.00	300,401.22	1,520,708.51	53.84	40.88
Providence-Washington,	386,092.64	1,329,981.89	188,729.94	870,992.75	473,456.80	174,262.28	45,000.00	129,262.28	515,354.92	65 49	35.60
Queen,	2,143,311.30	1,883,905.76	135,954.99	1,078,451.04	660,746.05	280,663 66	100,000.00	180,663.66	2,323,974.96	57.25	35.07
Reading,	301,064.31	290,941.59	36,763.70	190,268.27	119,575.30	17,861.72	22,500.00	—4,638.28	296,426.03	65.40	41.10
Reliance,	296,567.85	281,512.43	41,536.82	156.191.85	131,297.96	35,559.44	21,000.00	14,559.44	311,127.29	55.48	46.64
Rochester German,	485,162.14	319,497.59	43,965.43	129,675.24	132,244.02	101,543.76	20,000.00	81.543.76	566,705.90	40 59	41.39
Rockford,	184,122.83	570,301.67	55,403.10	322,176.57	279,124.80	24,403.40	40.000 00	—15.596 60	168,526.23	56.49	48.94
Springfield,	1,350,899.95	1,754,098.51	336,990.25	959,690 78	735,728.53	395,669.45	150,000.00	245.669.45	1,596.569.40	54.71	41.94
Spring Garden,	191,477.40	506,604.37	47,772.29	301,332.65	260,764.33	—7,720.32	32,000.00	—39,720.32	151,757.08	59 48	51.47
St. Paul,	732,013.09	1,758,678.29	9,776.34	1,072,731.08	592,847.86	102,875.69	50,000.00	52,875.69	784,888.78	61.00	33.71
Traders, Illinois,	824,437.61	659,998.38	270,419.94	421,730.53	282,605.97	226,081.82	50,000.00	176,081.82	1,000,519.43	63.90	42.82
Traders, New York,	100,000.00	379,725.50	16,235.21	255,326.10	173,872.08	—33,237.47	.....	—33,237.47	66,762.53	67.24	45.79
Union,	170,393.21	285,014.31	25,710.16	192,039.78	129,950.77	11,266.08	12,000.00	—23,266.08	147,127.13	67.38	45.59
United Firemen's,	247,757.29	255.081.69	77,864.11	168,811.34	130,523.66	33,610.80	30,000.00	3,610.80	251.368.09	66.18	51.17
United States,	206,355.25	285,818.48	30,469.63	133,681.04	141,279.30	41.327.77	20,000.00	21,327.77	227,683.02	46.77	49.42
Victoria,	30,130.09	71,453.99	8,728.18	55,305.07	25,740.41	—863 31	5,000.00	—5,863.31	24,266.78	77.40	36.02
Washington,	300,000.00	113,277 87	7,913.75	112,513.22	62,652 38	—53,973.98	.....	—53,973.98	246,026.02	99.32	55.31
Westchester,	999,827.61	1,236,586.51	195.681.37	693,526.66	574,048.44	164,692.78	30,000.00	134,692.78	1,134,520.39	56.08	46.42
Williamsburg City,	935,147.86	591,799.19	179,435.58	263,881.74	305,702.77	201,650.26	50,000.00	151,650.26	1,086,798.12	44.59	51.66
Totals,	$52,864,852.76	$61,582,350.03	$8,638,566.10	$36,636,430.69	$24,998,455.85	$3,586,029.59	$4,225,627.70 † Balance of remittances to and from Home Office.	$4,360,401.89	$57,225,254.65	59.49	40.59
Companies of Other Countries.											
Aachen and Munich,	$556,528.59	$425,457.99	$37,097.54	$254,130.77	$201,229.76	$7,195.00	—99,419.98	—92,224 98	$464.303.61	59.74	47.30
Atlas,	360,642.52	625,632.49	62,370.94	346,970.19	255,923.47	85,109.77	—107,753.27	—22,643.50	337,999.02	55.45	40.90
Baloise,	607,504.50	232,846.83	30,118.81	156,122.77	117,506.28	—10,663.41	—1,969.51	—12.632.92	594,871.58	67.05	50.47
British America,	484,900.10	1,047,667.86	43,740.71	676,875.56	349,859.06	64,673.95	—32.144.94	32,529.01	517,429 11	64.60	33.39
Caledonian,	1,032,758.77	1,214,069.52	121,449.55	787,830.76	451,256.35	96,431.96	—247.411.02	—150,979.06	881,779.71	64 89	37.17
Cologne Reinsurance,	391,772.30	9,426.95	16,660.45	4,201.06	6,707.70	15,178.64	—6,542.45	8,636.19	400,408.19	44.56	71.15

† The minus sign in this column indicates remittances to home office.

Commercial Union,	1,486,906.57	2,279,539.46	144,624.23	1,291,571.26	799,806.68	332,785.75	—238,815.81	93,969.94	1,580,876.51	56.66	35.09
Hamburg-Bremen,	702,177.98	1,052,700.64	102,560.75	600,599.96	413,819.04	140,842.39	—135,520.51	5,321.88	707,499.86	57.05	39.31
Helvetia Swiss,	592,146.86	338,033.03	24,078.93	175,267.11	125,048.65	61,796.20	—61,520.09	276.11	592,422.97	51.85	37.00
Imperial,	989,914.46	1,130,118.46	68,016.55	764,304.23	441,170.91	—7,340.13	—61,601.64	—68,941.77	920,972.69	67.63	39.03
Lancashire,	714,552.03	1,945,611.14	108,480.52	1,247,459.42	775,150.22	31,482.02	—162,702.84	—131,220.82	583,331.21	64.10	39.84
Law, Union and Crown,	521,155.28	178,878.58	30,245.26	142,676.22	66,174.73	272.89	—18,353.59	—18,080.70	503,074.58	79.76	36.99
Lion,	465,356.03	539,511.35	40,971.92	374,184.44	220,980.33	—14,681.50	—48,964.48	—63,645.98	401,710.05	69.36	40.96
Liverpool and London and Globe,	4,486,097.05	5,185,684.49	386,969.22	2,885,785.97	1,777,223.41	909,644.33	—570,037.68	339,606.65	4,825,703.70	55.65	34.27
London,	1,345,994.01	1,355,159.53	115,123.16	836,318.94	428,139.41	205,824.34	—176,885.96	28,938.38	1,374,932.39	61.70	31.60
London and Lancashire,	1,080,384.59	1,715,612.05	129,272.62	952,371.21	692,821.56	199,691.90	—201,706.99	—2,015.09	1,078,369.50	55.51	40.38
Magdeburg,	532,501.58	515,961.58	18,755.53	341,327.35	250,141.76	—56,752.00	17,841.26	—38,910.74	493,590.84	66.13	48.48
Manchester,	797,329.77	1,272,854.12	87,175.46	822,762.69	476,936.74	60,330.15	—273,488.31	—213,158.16	584,171.61	64.64	37.47
Netherlands,	341,534.77	161,120.36	13,414.25	135,404.90	93,508.74	—54,379.03	156,092.24	101,713.21	443,247.98	84.04	58.04
North British and Mercantile,	2,110,390.40	2,411,570.62	248,770.23	1,387,174.89	797,853.04	475,312.92	—535,107.23	—59,794.31	2,050,596.09	57.52	33.08
Northern,	889,227.04	1,000,854.65	94,155.04	527,527.20	404,580.62	162,901.87	417,948.07	580,849.94	1,470,076.98	52.70	40.42
North German,	146,638.26	506,798.78	28,430.44	296,360.49	197,731.05	41,147.68	.....	41,147.68	187,785.94	58.47	39.00
Norwich Union,	1,082,768.23	1,465,976.17	136,796.51	851,811.32	539,680.08	211,281.28	—307,071.15	—95,789.87	986,978.36	58.11	36.81
Palatine,	1,167,621.29	1,904,485.08	159,022.70	1,246,129.26	753,294.75	64,083.77	—281,417.49	—217,333.72	950,287.57	65.43	39.55
Phœnix,	1,259,181.01	2,046,558.30	99,761.05	1,188,818.99	782,923.79	174,576.57	—74,700.22	99,876.35	1,359,057.36	58.09	38.26
Prussian National,‡	363 625.81	423,862.04	37,409.85	287,684.01	181,901.85	—8,313.97	—1,527.87	—9,841.84	353,783.97	67.87	42.92
Royal,	2,368,086.85	4,358,324.49	180,470.23	2,641,579.07	1,503,832.52	393,383.13	—447,343.45	—53,960.32	2,314,126.53	60.61	34.50
Royal Exchange,	569,724.92	394,191.02	28,313.62	239,827.98	189,465.32	—6,78[illegible].66	65,208.24	58,419.58	628,144.50	60.84	48.06
Scottish Union,	1,931,559.89	2,276,604.57	194,420.20	1,467,358.80	852,073.17	151,592.80	—96,912.25	54,680.55	1,986,240.44	64.45	37.43
State,	91,942.90	32,632.41	12,680.83	25,010.22	20,665.43	—362.41	250.00	—112.41	91,830.49	76.64	63.33
Sun,	1,086,969.76	1,569,034.06	132,415.37	951,310.99	600,627.23	149,511.21	—160,844.28	—11,333.07	1,075,636.69	60.63	38.28
Svea,	386,084.86	353,023.79	37,863.07	257,927.71	148,568.52	—15,609.37	—5,750.00	—21,359.37	364,725.49	73.06	42 08
Thuringia,	53,455.37	428,424.46	103,204.66	295,777.90	226,644.00	9,207.22	.....	9,207.22	62,662.59	69.03	52.90
Transatlantic,	174,275.87	532,007 47	31,571.48	329,528.14	196,702.40	37,348.41	.....	37,348.41	211,624.28	61.94	36.97
Union,	756,065.81	846,235 23	44,767.86	551,033.34	303,066.82	36,902.93	729 58	37,632.51	793,698.32	65.17	36.81
Western,	606,281.32	1,665,127.73	56,062.38	1,116,681.91	551,622.31	52,885.89	—24,960.64	27,925.25	634,206.57	67.06	33.13
Totals,	$32,534,057.05	$43,441,597.30	$3,207,241.92	$26,457,707.03	$16,194,627.70	$3.996,504.49	—$3,722,404.26	$274,100.23	$32,808,157.28	60.90	37.28
Grand Totals,	$99,849,476.34	$122,826,159.10	$14,126,436.93	$73,689,932.79	$47,828,247.98	$15,434,415.26	$9,634,031.99	$5,800,383.30	$105,649,859.64	60.00	38.94

‡ The exhibit of this Company was made by the Department from statements furnished by the Company.

TABLE XI.—MARINE AND INLAND BUSINESS.

NAME OF COMPANY.	Risks in Force.	Risks Written.	Premiums on Risks Written.	Av. Premium Per Centum.	Losses Paid.	Losses Incurred During the Year.
Stock Companies of Connecticut.						
Ætna	$5,054,439	$104,589,253	$293,794.88	.28	$136,393.86	$182,513.76
Orient	929,381	1,351,305	39,269.04	2.91	21,452.69	31,007.25
Security	437,073	3,902,477	62,436.18	1.60	31,160.23	43,171.98
Totals	$6,420,893	$109,843,035	$395,500.10	.36	$189,006.78	$256,692.99
Stock Companies of other States.						
Boston Marine	$5,082,528	$101,247,893	$862,921.77	.85	$519,242.10	$678,830.51
Colonial	346,518	782,889	16,282.73	2.08	....	2,707.50
Equitable	21,981	318,284	1,620.54	.51	1,459.10	934.10
Erie	2,098,469	2,453,339	72,071.61	2.94	14,956.99	69,877.85
Fireman's Fund	6,944,668	103,224,576	818,315.32	.79	267,329.39	279,175.48
Globe	1,496,840	2,185,980	74,815.55	3.42	68,542.44	81,037.51
Greenwich	2,384,400	43,161,316	152,997.76	.35	112,604.12	131,250.97
Home	10,656,457	90,563,230	373,226.16	.41	121,254.97	160,058.12
Insurance Company, State of New York	.....	.....	.....	....	30,807.52	.....
Insurance Company of North America	5,336,798	410,646,998	2,452,226.09	.60	1,470,655.71	1,702,255.71
Mechanics & Traders	.....	3,370,761	14,293.35	.42	6,671.97	5,701.25
National Standard	425,839	654,364	25,956.62	3.97	20,301.72	22,927.72
Providence-Washington	4,308,420	127,491,253	465,851.27	.37	291,769 91	286,755.25
St. Paul	5,008,746	57,075,673	399,825.27	.70	230,136.52	287,783.71
United States	1,349,255	2,160,619	48,369.28	2.24	31,683.95	32,908.99
Washington	346,514	391,440	8,141.37	2.08	84,102.04	2,707 50
Totals	$45,807,433	$945,728,615	$5,786,914.69	.61	$3,271,518.45	$3,744,912.17
Companies of other Countries.						
British America	$1,876,154	$23,268,603	$208,177.71	.89	$117,717.90	$143,083.44
Commercial Union	.....	23,835,127	33,893.75	.14	19,399.48	17,399.48
London	3,420,706	137,479,681	719,639.51	.52	268,682.41	334,850.54
Marine	41,789,171	468,070,610	509,905.99	.11	156,726.61	156,475.00
Prussian National	35,250	850,597	8,071.15	.95	4,707.05	4,707.05
Royal Exchange	11,739	3,210,215	6,933.05	.22	4,244.17	4,244.17
Western	4,128,465	35,874,054	306,571.23	.85	246,598.61	269,305.14
Totals	$51,261,485	$692,588,887	$1,793,192.39	.26	$818,076.23	$930,064.82
Grand Totals	$103,489,811	$1,748,160,537	$7,975,607.18	.46	$4,278,601.46	$4,931,669.98

TABLE XII.

SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS.

	Companies.	Stock.	Mutual.	Total.	Risks Written.	Premiums Received.	Average Premium Per Cent.	Losses Paid.	Per Cent. of Losses to Premiums Received.	Number of Companies Organized.	Number of Companies Retired.
1879	Conn. Companies.	12	17	29	$64,272,298	$551,780.00	.86	$222,042 00	40.24	1	1
1880	"	11	17	28	68,430,316	559,188.00	.82	236,214 00	42.24	0	1
1881	"	10	17	27	72,979,746	584,579.00	.80	205,716.00	35.19	0	1
1882	"	10	17	27	68,603,641	567,247 00	.83	304.085.00	53.61	0	0
1883	"	10	17	27	70.544,010	574,589.02	.84	307,417.34	53.49	0	0
1884	"	10	17	27	69 850,596	604.130 63	.86	232,493.99	38.48	0	0
1885	"	10	16	26	68,545,446	617,024.96	.90	356,243 27	57.73	0	1
1886	"	10	16	26	72,982,953	636,680.70	.87	280,419.22	44.04	0	0
1887	"	10	16	26	73,506,376	635.001.48	.86	296,105.03	46.63	0	0
1888	"	10	17	27	73,205,646	614,080.28	.84	289,386.01	47.13	1	0
1889	"	10	17	27	77,317.201	629,517.63	.81	300.354.43	47.71	0	0
1890	"	9	17	26	80,001,543	630,060.34	.79	311,130.67	49.86	0	1
1891	"	8	17	25	82,014,538	640,570.41	.78	225,189.44	35.15	0	1
1892	"	8	17	25	94,165,839	717,698.91	.76	403,781.68	55.26	0	0
1893	"	8	17	25	91,050,711	708,770.41	.77	354,902.99	50 07	0	0
1894	"	8	17	25	91,832,070	770,443.03	.84	361,667 73	46.94	0	0
1895	"	9	17	26	97,024,299	815,611.24	.84	452,905.80	55.53	1	0
1896	"	9	17	26	110,401,785	862.376.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111.517.054	824,513 86	.74	420,095.08	50.95	0	0
1898	"	9	17	26	108,097,895	798,693.98	.74	308,084.28	38.57	0	0
1879	Other Companies.	98	2	100	81,038,985	796,617.00	.98	307,889.00	38.65	Adm. 16	With. 11
1880	"	95	2	97	87,412,826	846,056.00	.97	408,002.00	48.22	" 9	" 8
1881	"	88	2	90	102,335,509	953,368.00	.93	457,223.00	47.96	" 7	" 6
1882	"	84	2	86	104,897,297	953,437.00	.91	578,514.00	60.68	" 6	" 7
1883	"	85	3	88	107,542,030	1,046,452.23	.97	761,533.98	72 77	" 8	" 6
1884	"	81	3	84	106,046,647	1,135,929.31	1.07	571,870.78	50.34	" 2	" 6
1885	"	86	4	90	110,519,073	1,205,338.81	1.09	655,053.02	54.34	" 8	" **2**
1886	"	90	3	93	117,301,676	1,267,431.11	1.08	628,252.11	49.57	" 5	" 2
1887	"	86	3	89	121,707,145	1,280,754.00	1.05	597,953 25	46.69	" 2	" 6
1888	"	86	3	89	128,203,245	1,324,478.43	1.03	614,517.36	46.40	" 5	" 5
1889	"	86	4	90	134,822,205	1,340,864.26	.99	596,743 32	44.50	" 5	" **3**
1890	"	88	4	92	140,718,510	1,396,043.34	.99	624,882.20	44.76	" 5	" 3
1891	"	86	4	90	145,843,386	1,403,568.90	.96	591,819.70	42.17	" 6	" 8
1892	"	84	4	88	166,093,553	1,551,658.20	.93	812,057.05	52.33	" 4	" 6
1893	"	84	5	89	174,706,761	1,658,397.29	.94	802,001.41	48.36	" 2	" 1
1894	"	80	5	85	165,942,060	1,650,314.58	.99	719,102.49	43.57	" 0	" 4
1895	"	80	5	85	184,976,472	1,770,917.19	.96	916,928.15	51.77	" 3	" 2
1896	"	92	6	98	197,137,874	1,854,990.63	.94	898,586.31	48.41	" 13	" 0
1897	"	108	6	114	203,807,264	1,906,230.50	.94	685,456.51	35.95	" 16	" 0
1898	"	118	6	124	211,840,944	1,911,380.58	.90	854,871.70	44.73	" 18	" 8

TABLE XIII.

SUMMARY COMPARISON OF CONDITION OF FIRE INS. COMPANIES AUTHORIZED IN CONN. FROM 1879 TO 1899.

	Companies.	Cash Capital.	Gross Assets.	Liabilities exclusive of Capital Scrip, and Special F'ds.	Sur plus as regards Policy-holders.	Income.	Expenditure.	Premium Receipts.	Losses Paid.	Risks in Force.	Per Cent. of Losses to Premiums Received.
1879	Conn. Companies,	$8,301,500.00	$18,216,944.00	$4,840,103.00	$13,376,841.00	$7,276,978.00	$7,130,659.00	$6,169,152.00	$3,772,182.00	$749,536,303	61.14
1880	"	8,001,500.00	19,207,296.00	5,099,381.00	14,107,914.00	7,755,419.00	7,252,562.00	7,183,041.00	3,730,748.00	676,208,413	51.94
1881	"	10,801,500.00	23,123,053.00	5,528,257.00	17,594,796.00	11,370,753.00	7,502,064.00	8,116,012.00	3,916,439.00	844,187,614	48 26
1882	"	10,801,500.00	23,738,974.00	6,120,795.00	17,618,179.00	9,154,890.00	8,743,447.00	8,803,555.00	4,712,762.00	894,422,051	53.53
1883	"	10,801,500.00	25,422,231.00	7,089,476.00	18,332,755.00	10,022,946.00	9,911,346.00	8,789,277.00	5,211,691.00	1,030,776,080	59.30
1884	"	10,801,500.00	25,235,491.48	7,572,467.81	17,663,024.00	10,485,267.00	10,017,995.00	9,023,727.00	5,474,616.00	1,067,619,972	60.10
1885	"	10,801,500.00	26,289,341.24	7,635,815.94	18,557,335.00	10,668,343.00	10,023,994.00	9,474,425.00	5,451,927.00	1,098,600,282	59.44
1886	"	10,802,000.00	27,674,581.34	8,070,342.44	19,604,238.90	11,026,084.94	10,175,877.91	9,792,005.23	5,497,365.61	1,147,264,381	56.14
1887	"	10,950,000.00	28,396,501.30	8,974,837.37	19,421,753.93	11,587,266.42	10,828,520.82	10,261,760.43	5,965,642.62	1,205,326,562	58.13
1888	"	10,950,000.00	29,894,997.96	9,827,402.08	20,067,595.88	12,915,081.83	11,639,865.39	11,573,910.40	6,273,622.12	1,326,226,545	54.20
1889	"	10,950,900.00	31,224,173.04	10,629,393.06	20,594,779.98	13,331,326.72	12,752,087.20	12,006,846.55	7,189,246.63	1,442,900,962	59.88
1890	"	10,750,000.00	32,593,546.49	11,743,688.70	20,848,857.79	14,510,096.24	12,891,206.99	13,140,413.56	6,904,014.85	1,574,897,989	50.57
1891	"	10,550,000.00	33,190,374.18	13,082,214.89	20,108,159 29	15,819,624.74	14,895,411.57	14,236,365.45	8,504,528.88	1,743,051,415	59.73
1892	"	10,550,000.00	34,623,276 31	14,749,635.07	19,873,641.24	17,879,308.82	16,790,524.36	16,409,566.18	9,753,360.95	1,908,614,318	59.44
1893	"	10,000,000.00	34,117,410.96	16,393,311.98	17,724,098.98	18,804,541.16	18,172,445.78	17,245,099.49	11,006,897.90	2,058,151,792	63.83
1894	"	10,000,000.00	36,194,909.73	17,463,283.14	18,731,626.59	20,508,157.31	18,666,039.41	19,062,827.74	10,788,452.23	2,296,490,437	56.59
1895	"	10,175,000.00	37,738,166.35	18,044,617.19	19,693,549.16	20,928,621.23	19,521,267.21	19,292,459.28	11,333,420.09	2,469,241,195	59.05
1896	"	10,175,000.00	39,543,623.63	18,299,337.26	21,244,286.37	20,386,926.31	18,373,737.26	18,830,328.79	10,100,305.92	2,540,596,479	53.64
1897	"	10,175,000.00	41,855,135.76	17,033,920.25	24,821,215.51	20,257,166.98	18,085,747.62	18,440,009.23	9,749,817.52	2,567,102,210	52.87
1898	"	10,175,000.00	43,381,787.89	17,358,005.43	26,023,782.46	19,964,305.99	19,455,539.98	18,178,610.41	10,693,887.79	2,661,946,205	58.83
1879	Other Companies,	28,080,000.00	98,275,210.00	35,102,890.00	63,172,320.00	45,217,000.00	43,386,571.00	36,967,766 00	25,434,096.00	5,667,836,804	68.80
1880	"	29,830,010.00	106,677,505.00	38,917,698.00	67,759,807.00	52,702,701.00	46,158,783.00	48,322,691.00	23,015,935.00	5,592,772,109	47.63
1881	"	30,500,000.00	114,370,384.00	43,353,973.00	69,975,485.00	60,045,485 00	52,765,012.00	60,197,681.00	31,096,375.00	6,445,690,378	51.66
1882	"	29,000,000.00	119,102,798.00	47,048,740.00	71,693,123.00	63,449,132.00	57,926,305.00	67,579,424.00	35,156,920.00	7,047,627,326	52.02
1883	"	30,950 000.00	128,295,466.00	54,611,091.00	73,684,374.00	69,187,810.00	64,513,756.00	64,021,222.00	39,292,924.00	7,427,688,223	61.07
1884	"	29,675,000.00	126,341,264.10	58,231,822.56	68,116,442.00	70,507,705.00	68,209,857.00	68,140,039.23	39,146,363.00	7,919,140,263	64.14
1885	"	30,975,000.00	135,268,543.30	60,469,521.11	74,799,022.00	75,395,123.00	70,486,211.00	70,000,455.00	42,152,281.00	8,879,149,051	60.22
1886	"	*39,346,500.00	147,426,973.94	65,398,416.80	82,028,557.00	78,033,293.01	70,721,185.00	72,237,121.00	41,645,826.00	9,447,684,902	57.65
1887	"	38,796,000.00	147,442,436.01	73,331,964.82	74,110,471.19	78,719,768.57	74,932,821.98	72,831,157.89	45,296,477.42	9,985,744,450	62.19
1888	"	39,836,300.00	153,568,846.72	77,020,729.33	76,548,117.39	81,474,876.12	75,777,623.90	75,458,050.52	45,429,653.71	10,815,197,349	60.21
1889	"	39,409,550.00	157,719,478.59	80,904,499.81	76,814,978.78	84,398,194.08	81,937,507.69	77,939,699.72	49,965,612.73	11,355,806,127	64.11
1890	"	39,076,075.00	167,168,302 04	86,358,109.74	80,810,192.30	91,481,936.26	80,465,389 21	84,641,338.43	46,504,321.71	12,549,151,961	54.94
1891	"	38,714,875.00	172,828,169.38	95,433,394.35	77,394,775.03	97,168,097.96	91,682,649.25	89,124,706.80	55,408,228.34	13 432,888,194	62.17
1892	"	37,645,900.00	179,772,883.62	103,268,907.46	76,503,976.16	107,471,791.20	102,956,526.82	100,277,268.82	64,043,878.72	14,330,129.027	63.87
1893	"	37,511,206.00	179,505,780.69	108,662,074.31	70,843,706.38	111,654,894 60	113,048,532.30	104,534,808.85	73,140,646.38	14,616,529,655	69.97
1894	"	35,313,925.00	179,727,220.20	104,011,106.95	75,716,113.25	107,453,748.79	100,111,540.09	100,369,587.57	62,316,371.20	14,350,639,279	62.09
1895	"	35,215,525.00	196,607,248.00	104,254,072.21	72,353,175.79	106,854,590.19	95,707,540.72	99,736,759.95	56,819,319.17	14,742,387,904	56.97
1896	"	39,876,202.00	204,122,445.74	106,245,580 90	97,876,864.87	109,252,635.07	95,895,882.80	101,707,151.25	55,460,129 61	15,220,574,315	54.53
1897	"	42,295,875.00	225,067,737.40	104,853,314.05	120,214,423 35	118,497,146.22	103,985,802.46	105,968,341.66	52,587,749.88	15,920,926,846	49.63
1898	"	44,838,875.00	237,142,892.99	108,095,593.76	128,947,299.23	120,123,997.11	115,994,724.66	106,579,666.93	62,126,389.29	16,995,844,037	58.29

*Includes deposits in United States of companies of other countries. Omitted in previous years.

TAXES ON PREMIUM RECEIPTS,

COLLECTED FROM

October 1, 1897, to October 1, 1898.

Taxes Collected in 1898

ON BUSINESS OF 1897.

Fire and Marine Insurance Companies —

Aachen and Munich, Germany,	$271 80
Agricultural, New York,	370 83
Albany, New York,	113 19
American, Massachusetts,	204 95
American, New Jersey,	348 48
American, New York,	365 69
American, Pennsylvania,	942 94
American Central, Missouri,	198 58
Atlas, England,	209 25
Baloise, Switzerland,	14 15
Boston, Massachusetts,	154 87
British America, Canada,	201 13
Buffalo Commercial, New York,	70 38
Buffalo-German, New York,	237 37
Broadway, New York,	30 12
Caledonian, Scotland,	832 82
Capital Fire, New Hampshire,	45 35
Citizens, New York,	242 12
Colonial, New York,	53 55
Commerce, New York,	72 24
Commercial Union, New York,	51 94
Commercial Union, England,	754 03
Continental, New York,	1,133 29
Delaware, Pennsylvania,	338 32
Eagle, New York,	206 85
Erie, New York,	41 25
Eastern, New York,	3 00
Equitable, Rhode Island,	203 85
Farragut, New York,	58 57
Fire Association, Pennsylvania,	783 63
Fitchburg, Massachusetts,	92 90
Firemen's, New Jersey,	331 88
Franklin, Pennsylvania,	265 88
German Alliance, New York,	47 05
German-American, New York,	891 12
German Fire, Pennsylvania,	76 67
Germania, New York,	682 29
Girard, Pennsylvania,	207 73
Glens Falls, New York,	260 25
Globe Fire, New York,	112 79
Granite State, New Hampshire,	104 06
Greenwich, New York,	298 62
Hamburg-Bremen, Germany,	320 36
Hanover, New York,	558 65
Helvetia Swiss, Switzerland,	25 43

Holyoke, Massachusetts,	159 41
Home, New York,	1,296 60
Imperial, England,	269 97
Insurance Co. of North America, Pa.,	1,466 46
Insurance Co. of State of N. Y., New York,	8 45
Insurance Co. of State of Pa.,	243 08
Lancashire, England,	434 33
Law, Union and Crown, England,	10 74
Lion, England,	164 17
Liverpool & London & Globe, England,	1,593 02
London, England,	334 21
London Guarantee, England,	87 68
London & Lancashire, England,	562 05
Magdeburg Fire, Germany,	299 92
Manchester, England,	306 84
Manufacturers & Merchants, Penn.,	91 36
Marine, England,	16 07
Merchants, Rhode Island,	178 50
Merchants, New Jersey,	370 30
Merchants and Farmers, Mass.,	178 26
Michigan, Michigan,	177 22
Milwaukee Mechanics, Wisconsin,	490 68
Mercantile, Massachusetts,	146 77
National Fire, Maryland,	21 53
National Standard, New York,	72 41
Netherlands Fire, Holland,	29 83
Newark, New Jersey,	38 61
New Hampshire, New Hampshire,	369 87
Niagara, New York,	628 93
North American, Massachusetts,	108 38
Northern Assurance, England,	285 87
North British and Mercantile, England,	794 71
North British and Mercantile, New York,	1 69
Northwestern, Wisconsin,	641 06
Norwich Union, England,	706 61
Norwood, New York,	101 83
Pacific, New York,	534 80
Palatine, England,	182 16
Pennsylvania, Pennsylvania,	522 54
Phenix, New York,	513 30
Phoenix, England,	529 43
Providence Mutual, Rhode Island,	75 13
Providence-Washington, R. I.,	449 22
Prussian National, Germany,	68 64
Quincy, Massachusetts,	38 51
Queen, New York,	562 08
Reading, Pennsylvania,	138 77
Reliance, Pennsylvania,	235 83
Rochester-German, New York,	231 87

Royal, England,	1,678 75	
St. Paul, Minnesota,	169 23	
Scottish Union and National, Scotland,	787 09	
Springfield, Massachusetts,	793 49	
Spring Garden, Pennsylvania,	516 72	
State Fire, England,	0.19	
Svea Fire and Life, Sweden,	138 01	
Sun, England,	390 27	
Thuringia, Germany,	87 49	
Traders and Mechanics, Massachusetts,	57 48	
Transatlantic, Germany,	29 57	
Union, Pennsylvania,	192 73	
United Firemen's, Pennsylvania,	127 40	
United States, New York,	136 06	
Union Assurance, England,	227 14	
Union Marine, England,	1 17	
Victoria Fire, New York,	17 31	
Western, Canada,	322 96	
Westchester, New York,	530 68	
Williamsburgh City, New York,	508 58	
		$36,326 86
Life and Accident Insurance Companies —		
Central Accident, Pennsylvania,	$8 05	
National, Vermont,	285 02	
Penn, Pennsylvania,	952 41	
Provident Life and Trust, Penn.,	247 46	
Standard, Michigan,	16 51	
Union Central, Ohio,	390 12	
Union Mutual, Maine,	97 66	
Berkshire, Massachusetts,	474 18	
John Hancock, Massachusetts,	737 96	
Massachusetts, Massachusetts,	1,248 42	
New England Mutual, Massachusetts,	50 00	
State, Massachusetts,	545 68	
		5,045 42
Miscellaneous Insurance Companies —		
City Trust, Safe Deposit, and Surety, Penn.,	$22 45	
Employers' Liability, England,	156 47	
Fidelity and Deposit, Maryland,	179 06	
Frankfort Marine, Accdt. & P. G., Germany,	1 95	
National Surety, Missouri,	13 38	
New Jersey Plate Glass, New Jersey,	45 61	
New England Burglary, Massachusetts,	39 26	
Union Casualty and Surety, Missouri,	62 98	
United States Fidelity & G., Maryland,	4 62	
		519 21
Agents of unadmitted companies,		163 79
Total,		$42,055 28

Receipts and Expenditures.

The receipts and expenditures since the department was re-organized in 1871 have been :

Close of the Fiscal Year.	Receipts.	Expenditures.	Surplus.
March 31, 1872, 1 year.....	$18,016.87	$14,140.73	$3,876.14
March 31, 1873, 1 year.....	26,231.61	17,641.53	8,590.08
March 31, 1874, 1 year.....	28,159.23	18,697.01	9,462.22
March 31, 1875, 1 year.....	19,722.09	17,478.85	2,243.24
March 31, 1876, 1 year.....	17,354.10	15,986.93	1,367.17
November 30, 1876, 8 months....	9,724.53	11,996.96	*2,272.43
November 30, 1877, 1 year.....	14,211.74	16,464.40	*2,252.66
November 30, 1878, 1 year.....	15,536.97	14,016.00	1,520.97
November 30, 1879, 1 year.....	14,922.43	13,465.54	1,456.89
November 30, 1880, 1 year.....	15,725.21	12,093.81	3,631.40
November 30, 1881, 1 year.....	15,585.49	12,856.41	2,729 08
November 30, 1882, 1 year.....	15,684.14	13,118.13	2,566.01
November 30, 1883, 1 year.....	15,688.53	14,872.39	816.14
November 30, 1884, 1 year.....	15,601.81	14,698.09	903.72
June 30, 1885, 7 months.....	16,005.77	9,685.10	6,320.67
June 30, 1886, 1 year.....	17,527.37	16,532.13	995.24
June 30, 1887, 1 year.....	19,182.63	14,424.93	4,757.70
June 30, 1888, 1 year.....	18,865.12	18,209.10	656.02
June 30, 1889, 1 year.....	19,934.15	18,455.86	1,477.29
Taxes 1871 to 1888 inclusive.....	393,382.85	.....	393,382.85
June 30, 1890, 1 year.....	48,584.13	18,808.22	29,775.91
June 30, 1891, 1 year.....	51,862.00	16,994.46	34,867.54
September 30, 1892, 15 months...	57,090.82	19,169.11	37,921.71
September 30, 1893, 1 year.....	59,613.44	†12,424.99	47,188.45
September 30, 1894, 1 year.....	62,197.62	23,157.18	39,040.44
September 30, 1895, 1 year.....	62,697.16	26,186.18	36,510.98
September 30, 1896, 1 year.....	67,870.70	33,781.12	34,089.58
September 30, 1897, 1 year.....	75,083.29	36,390.89	38,692.40
September 30, 1898, 1 year.....	76,593.36	35,857.61	40,735.75
Totals.....	$1,288,655.16	$507,604.66	$781,050.50

* Deficit.

† The salaries and a few incidental expenses for the first five months of this year are no included in this sum.

DIRECTORY OF COMPANIES.

LIST OF FIRE AND MARINE INSURANCE CO.'S AUTHORIZED TO DO BUSINESS IN CONNECTICUT.

Name of Company.	Paid-up Capital.	President.	Secretary.
Stock Companies of Connecticut.			
Ætna, Hartford,	$4,000,000.00	William B. Clark,	William H. King.
Connecticut, Hartford,	1,000,000.00	John D. Browne,	Charles R. Burt.
Hartford, Hartford,	1,250,000.00	George L. Chase,	P. C. Royce.
National, Hartford	1,000,000.00	James Nichols,	E. G. Richards.
Norwalk, Norwalk,	200,000.00	A. G. McIlwaine, Jr.,	Ferris E. Shaw.
Orient, Hartford,	500,000.00	Charles B. Whiting,	James U. Taintor.
Phœnix, Hartford,	2,000,000.00	D. W. C. Skilton,	Edward Milligan.
Security, New Haven,	200,000.00	Charles S. Leete,	H. Mason.
Wooster, Danbury,	25,000 00	Levi P. Treadwell,	Aaron C. Seeley.
Total,	$10,175,000.00		
Mutual Companies of Connecticut.	Assets.		
Danbury, Danbury,	$31,226 98	John W. Bacon,	Henry M. Robinson.
Farmers, Suffield,	36.36	N. N. King,	W. E. Burbank.
Farmington Valley, Farmington,	4,632.37	Edward H. Deming,	Richard H. Gay.
Greenwich, Greenwich,	6,032.99	Amos M. Brush,	Robert Wellstood.
Hartford County, Hartford,	655,000.00	William E. Sugden,	William A. Erving.
Harwinton, Harwinton,	282.10	Albert G. Wilson,	Marvin Pierce.
Litchfield, Litchfield,	115,908.27	Chas. B. Andrews,	Henry W. Wessels.
Madison, Madison,	5,385.75	L. L. Nettleton (vice),	S. H. Chittenden.
Middlesex, Middletown,	828,577.88	O. Vincent Coffin,	C. W. Harris.
Mutual, Norwich,	13,908.11	None	Asa Backus.
New London County, Norwich,	140,454.97	Charles J. Winters,	J. F. Williams.
Patrons, Hartford,	1,979.93	Geo. Austin Bowen,	Chas. E. Bacon.
Rockville, Rockville,	9,777.35	Wm. H. Prescott,	A. T. Bissell.
State, Hartford,	31,826.02	Isaac Cross, Jr,	F. A. Morley.
Tolland County, Tolland,	60,645.50	William D. Holman,	Edward E. Fuller.
Washington, Washington,	31.59	Powell G. Seeley,	S. J. Logan.
Windham County, Brooklyn,	46,687.38	David Greenslit,	James C. Palmer.
Total,	$1,952,393.55		

LIST OF FIRE AND MARINE INS. COS. AUTHORIZED TO DO BUSINESS IN CONN.—Continued.

Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

Name of Company.	Admitted to Conn.	Paid-up Capital.	President.	Secretary.
Stock Companies of Other States.				
Agricultural, Watertown, N. Y.,	1865	$500,000.00	A. H. Sawyer,	W. H. Stevens.
Albany, Albany, N. Y.,	1888	250,000.00	J. Howard King,	Charles H. Hahn.
American, Boston, Mass.,	1888	300,000.00	Francis Peabody,	Henry S. Bean.
American, Newark, N. J.,	1875	600,000.00	Fred H. Harris,	J. H. Worden.
American, New York, N. Y.,	1880	400,000 00	George S. A. Young,	Walter S. Alley.
American, Philadelphia, Pa.,	1871	500,000.00	T. H. Montgomery,	Richard Maris.
American Central, St. Louis, Mo.,	1886	600,000.00	George T. Cram,	John H. Adams.
Boston, Boston, Mass.,	1896	1,000,000.00	Ransom B. Fuller,	Thomas H. Lord.
British American, New York, N. Y.,	1898	200,000.00	Silas P. Wood,	Joseph M. Biggert.
Buffalo Commercial, Buffalo, N. Y.,	1896	200,000.00	John G. Wickser,	Geo. H. Hofheins.
Buffalo German, Buffalo, N. Y.,	1881	200,000.00	Oliver J. Eggert,	Charles A. Georger.
Caledonian American, New York, N. Y.,	1898	200,000.00	Charles H. Post,	N. A. McNeil.
Capital, Concord, N. H.,	1896	200,000.00	Lyman Jackman,	Chas. L. Jackman.
Citizens, New York, N. Y.,	1864	300,000.00	Edward A. Walton,	Frank M. Parker.
Colonial, New York, N. Y.,	1897	200,000.00	Leo H. Wise	E. E. Hall.
Commerce, Albany, N. Y.,	1864	200,000.00	G. A. Van Allen,	E. Darwin Jenison.
Commercial Union, New York, N. Y.,	1895	200,000.00	Vacant	A. H. Wray.
Concordia, Milwaukee, Wis.,	1898	200,000.00	George Brumder,	Gustav Wollaeger.
Continental, New York, N. Y.,	1854	1,000,000.00	F. C. Moore,	Edward Lanning.
Delaware, Philadelphia, Pa.,	1890	702,875.00	Tattnall Paulding	Henry Lylburn.
Eagle, New York, N. Y.,	1892	300,000.00	Alexander J. Clinton,	Thomas J. Gaines.
Eastern, New York, N. Y.,	1896	200,000.00	Vernon C. Brown,	James Marshall.
Equitable, Providence, R. I.,	1871	300,000.00	Fred W. Arnold,	Jas. E. Tillinghast.

Erie, Buffalo, N. Y.,	1897	200,000.00	Joseph M. Kertz,	John C. Bertrand.
Fire Association, Philadelphia, Pa.,	1872	500,000.00	E. C. Irvin,	Benj. T. Herkness.
Fireman's Fund, San Francisco, Cal.,	1872	1,000,000.00	D. J. Staples,	Ber'd Faymonville.
Firemen's, Newark, N. J.,	1876	1,000,000.00	Daniel H. Dunham,	A. H. Hassinger.
Franklin, Philadelphia, Pa.,	1869	400,000.00	James W. McAllister,	Ezra T. Cresson.
German, Pittsburg, Pa.,	1896	200,000.00	A. E. Succop,	A. H. Eckert.
German Alliance, New York, N. Y.,	1897	400,000.00	Adolph A. Strohn,	Charles G. Smith.
German-American, New York, N. Y.,	1872	1,000,000.00	W. N. Kremer,	Charles G. Smith.
Germania, New York, N. Y.,	1864	1,000,000.00	Hugo Schumann,	Chas. Ruykhaver.
Girard, Philadelphia, Pa.,	1867	300,000.00	Alfred S. Gillett,	Edwin F. Merrill.
Glens Falls, Glens Falls, N. Y.,	1879	200,000.00	J. L. Cunningham,	R. A. Little.
Globe, New York, N. Y.,	1896	200,000.00	E. C. Jameson,	Wm. Valentine.
Granite State, Portsmouth, N. H.,	1886	200,000.00	Frank Jones,	A. F. Howard.
Greenwich, New York, N. Y.,	1886	200,000.00	Mason A. Stone,	Walter B. Ward.
Hanover, New York, N. Y.,	1861	1,000,000.00	I. Remsen Lane,	Chas L. Roe.
Home, of New York, N. Y.,	1853	3,000,000.00	Daniel A. Heald,	Thos. B. Green. / Aremiah M. Burtis.
Indemnity, New York, N. Y.,	1898	200,000.00	J. Montgomery Hare,	J. H. Burger. / H. B. Anthony.
Insurance Co., State of New York, New York, N. Y.	1897	200,000.00	J. S. Frelinghuysen,	H. R. Chambers.
Insurance Co. of North America, Phila., Pa.,	1865	3,000,000.00	Charles Platt,	Greville E. Fryer.
Insurance Co. of the State of Penn., Phila., Pa.,	1879	200,000.00	George G. Crowell,	A. B. Earle.
International, New York, N. Y.,	1898	200,000.00	Hugo Schumann,	Gustav Kehr.
Lafayette, New York, N. Y.,	1898	200,000.00	Allen W. Adams,	Edward H. Betts.
Magdeburg, New York, N. Y.,	1898	200,000.00	E. F. Miethke,	Ad. Dohmeyer.
Manufacturers & Merchants, Pittsburg, Pa.,	1896	250,000.00	A. M. Byers	Wm. T. Adair.
Mercantile Fire and Marine, Boston, Mass.,	1891	400,000.00	George R. Rogers,	James Simpson.
Merchants, Newark, N. J.,	1873	400,000.00	G. Lee Stout,	William H. Guerin.
Merchants, Providence, R. I.,	1872	200,000.00	W. T. Barton,	Wm. P. Goodwin.
Mechanics & Traders, New Orleans, La.,	1898	300,000.00	E. G. Richards,	F. C. Gregory.
Michigan, Detroit, Mich.,	1889	400,000.00	D. Whitney, Jr.,	F. H. Whitney.
Milwaukee, Milwaukee, Wis.,	1898	200,000.00	Christian Pruesser,	G. W. Mansfield.
Milwaukee Mechanics, Milwaukee, Wis.,	1885	200,000.00	Christian Pruesser,	G. W. Grossenbach.
National Standard, New York, N. Y.,	1896	200,000.00	E. C. Converse,	R. B. Rathbone.

LIST OF FIRE AND MARINE INS. COS. AUTHORIZED TO DO BUSINESS IN CONN — CONTINUED.

Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

Newark, Newark, N. J.,	1877	250,000.00	John J. Henry,	Edward E. Horschel.
New Hampshire, Manchester, N. H.,	1874	1,000,000.00	John C. French,	G. C. Kendall.
Niagara, New York, N. Y.,	1854	500,000.00	Harrold Herrick,	Geo. W. Dewey.
North American, Boston, Mass.,	1889	200,000.00	Eugene E Patridge,	Chas. E. Macullar.
North British and Mercantile, New York, N. Y.,	1897	200,000.00	H. E. Bowers,	Perry Bean.
Northwestern National, Milwaukee, Wis.,	1873	600,000.00	Alfred James,	Wilford M. Patton.
Pacific, New York, N. Y.,	1885	200,000.00	Frank T. Stinson,	Geo. Jeremiah.
Pennsylvania, Philadelphia, Pa.,	1871	400,000.00	R. Dale Benson,	W. G. Crowell.
Phenix, Brooklyn, N. Y.,	1872	1,000,000.00	Geo. P. Sheldon,	Wm. A. Wright.
Providence Washington, Providence, R. I.,	1872	500,000.00	J. H. DeWolf,	E. L. Watson.
Queen, New York, N. Y.,	1891	500,000.00	Jas. A. Macdonald,	Geo. W. Burchell.
Reading, Reading, Pa.,	1887	250,000.00	W. A. Tipping,	Thomas H. Scotland.
Reliance, Philadelphia, Pa.,	1889	300,000.00	William Chubb,	Chas. J. Wister, Jr.
Rochester German, Rochester, N. Y.,	1874	200,000.00	Frederick Cook,	H. F. Atwood.
Rockford, Rockford, Ill.,	1897	200,000,00	John Lake,	Chas. E. Sheldon.
Springfield, Springfield, Mass.,	1872	1,500,000.00	A. W. Damon,	S. J. Hall.
Spring Garden, Philadelphia, Pa.,	1887	400,000.00	Chas. Roberts,	C. E. Porter.
St. Paul, St. Paul, Minn.,	1890	500,000.00	C. H. Bigelow,	A. W. Perry.
Traders, Chicago, Ill.,	1897	500,000 00	E. Buckingham,	R. J. Smith.
Traders, New York, N. Y.,	1898	200,000.00	Wm. A. Halsey,	Theodore Sutro.
Union, Philadelphia, Pa.,	1880	200,000.00	C. S. Hollinshead,	Edgar R. Dannels.
United Firemen's, Philadelphia, Pa.,	1885	300,000.00	Robert B. Beath,	D. J. Sweeney.
United States, New York, N. Y.,	1882	250,000.00	W. W. Underhill,	S. M. Craft.
Victoria, New York, N. Y.,	1897	200,000.00	Henry H. Hall,	E. K. Beddall.
Washington, New York, N. Y.,	1898	200,000.00	S. S. Palmer,	E. E. Hall.
Westchester, New York, N. Y.	1871	300,000.00	Geo. R. Crawford,	M. O. Brown.
Williamsburgh City, Brooklyn, N. Y.,	1871	250,000.00	Marshall S. Driggs,	F. H. Way.
Total,		$37,402,875.00		

LIST OF FIRE AND MARINE INS. COS. AUTHORIZED TO DO BUSINESS IN CONN.—CONTINUED.

Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

NAME OF COMPANY.	Admitted to Conn.	Assets.	President.	Secretary.
Mutual Companies of Other States.				
Fitchburg, Fitchburg, Mass.,	1889	$197,339.97	Henry G. Morse,	Lincoln R. Welch.
Holyoke, Salem, Mass.,	1876	902,348.01	Charles H. Price,	Walter L. Harris.
Merchants & Farmers, Worcester, Mass.,	1873	241,035.87	John D. Washburn,	E. B. Stoddard.
Providence, Providence, R. I.,	1893	388,810.02	Henry R Barker,	Hardin C. Waters.
Quincy, Quincy, Mass.,	1884	642,023.43	Charles A. Howland,	William H. Fay.
Traders & Mechanics, Lowell, Mass.,	1896	718,598.39	Levi Sprague,	Edw. M. Tucke.
Total,		$3,090,155.69		

NAME OF COMPANY.	Admitted to Conn.	Assets in United States.	Resident Manager or Attorney for United States.
Companies of Other Countries.			
Aachen & Munich, Aix-La-Chapellé, Germany,	1897	$791,399.77	Weed & Kennedy, New York, N. Y.
Atlas, London, England,	1892	1,048,684.64	J. M. Neuburger, Chicago, Ill.
Balois, Basle, Switzerland,	1897	823,092.68	Weed & Kennedy, New York, N. Y.
British America, Toronto, Canada,	1887	1,210,667.07	Insurance Commissioner, Attorney.
Caledonian, Edinburgh, Scotland,	1892	1,946,154.48	Charles H. Post, New York, N. Y.
Cologne Reinsurance, Cologne, Germany,	1898	418,196.88	Richard Lewis, New York, N. Y.
Commercial Union, London, England,	1871	3,725,358.95	A. H. Wray, New York, N. Y.
Hamburg-Bremen, Hamburg, Germany,	1873	1,568,511.81	F. O. Affeld, New York, N. Y.
Helvetia Swiss, St. Gaul, Switzerland,	1896	833,409.85	Weed & Kennedy, New York, N. Y.
Imperial, London, England,	1868	1,898,366.28	John J. Courtney, New York, N. Y.
Lancashire, Manchester, England,	1872	2,345,389.85	E. Litchfield, New York, N. Y.
Law, Union & Crown, London, England,	1897	649,040.69	Hall & Henshaw, New York, N. Y.

LIST OF FIRE AND MARINE INS. COS. AUTHORIZED TO DO BUSINESS IN CONN.— CONCLUDED.

Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

NAME OF COMPANY.	Admitted to Conn.	Assets.	Resident Manager or Attorney for United States.
Companies of Other Countries.			
Lion, London, England,	1880	897,873.83	Martin Bennett, Hartford, Conn.
Liverpool & London & Globe, Liverpool, England,	1871	9,580,297.20	Harry W. Eaton, New York, N. Y.
London, London, England,	1872	2,440,020.70	Charles L. Case, New York, N. Y.
London & Lancashire, Liverpool, England,	1872	2,815,688.06	A. G. McIlwaine, Jr., New York, N. Y.
Magdeburg, Magdeburg, Germany,	1896	897,377.32	P. E. Rasor, New York, N. Y.
Manchester, Manchester, England,	1893	1,756,130.48	George S. A. Young, New York, N. Y.
Marine, London, England,	1895	628,815.91	Chubb & Son, New York, N. Y.
Netherlands, The Hague, Holland,	1897	611,456.05	Weed & Kennedy, New York, N. Y.
North British & Mercantile, London, England,	1876	4,264,738.36	H. E. Bowers, New York, N. Y.
Northern, London, England,	1878	2,518,397.52	George W. Babb, Jr., New York, N. Y.
North German, Hamburg, Germany,	1898	715,818.10	E. Harbers, New York, N. Y.
Norwich Union, Norwich, England,	1879	2,329,235.44	J. Montgomery Hare, New York, N. Y.
Palatine, Manchester, England,	1892	2,593,583.39	William Wood, New York, N. Y.
Phœnix, London, England,	1879	3,104,202.89	A. D. Irving, New York, N. Y.
Prussian National, Stettin, Germany,	1896	752,051.58	Theo. W. Letton, Chicago, Ill.
Royal, Liverpool, England,	1874	7,069,748.77	E. F. Beddall, New York, N. Y.
Royal Exchange, London, England,	1898	1,032,170.89	Robert Dickson, New York, N. Y.
Scottish Union & National, Edinburg, Scotland,	1880	4,170,701.03	Martin Bennett, Hartford, Conn.
State, Liverpool, England,	1897	320,956.74	Hall & Henshaw, New York, N. Y.
Sun, London, England,	1881	2,669,758.83	J. J. Guile, New York, N. Y.
Svea, Gothenburg, Sweden,	1896	656,678.43	Weed & Kennedy, New York, N. Y.
Thuringia, Erfurt, Germany,	1897	602,143.62	F. G. Voss, Chicago, Ill.
Transatlantic, Hamburg, Germany,	1897	783,917.82	Adolph Loeb, Chicago, Ill.
Union, London, England,	1891	1,433,254.26	Hall & Henshaw, New York, N. Y.
Western, Toronto, Canada,	1877	1,653,916.66	Insurance Commissioner, Attorney.
Total,		$73,557,206.83	

State of Connecticut.

LAWS

RELATING TO

Insurance and Insurance Companies,

December, 1898.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889, 1893, 1895, and 1897, except when they have been either amended or repealed.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, DECEMBER, 1898.

STATE OF CONNECTICUT.

LAWS RELATING TO

Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553. Foreign insurance company.

TITLE VIII.

CHAPTER XXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115. 1887, ch. 92. Number of annual reports to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524, § 6. Defrauding life or accident insurance companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280, § 21. Banks, etc., not to change location without authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187, § 7. When life insurance policy for benefit of a married woman inures to her separate use, etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium, but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	**Insurance Commissioner.**
CHAPTER CLXIX.	**Fire and Marine Insurance.**
CHAPTER CLXX.	**Foreign Fire Insurance Companies.**
CHAPTER CLXXI.	**Life Insurance.**
CHAPTER CLXXII.	**Assessment Insurance.**
CHAPTER CLXXIII.	**General Provisions.**

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION.

2814. Insurance commissioner appointment.
2815. When Senate to act on nomination.
2816. On failure of Governor to nominate.
2817. Vacancies how filled.
2818. Same.
2819. Commissioner to give bonds.
2820. Powers and duties.
2821. To report needed changes in laws.
2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
2823. Court or judge may modify order of commissioner.
2824. Fees to be received by commissioner from companies.
2825. Reports.

Sec. 2814. The Governor shall, every four years, commencing in 1887, and within sixty days after the organization of the General Assembly, nominate, and, with the advice and consent of the Senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877, ch. 107, §1. 1887, ch, 5, §33. Insurance Commissioner, appointment.

See Public Acts, 1897, ch. XVIII, amending Sec. 2814.

Sec. 2815. The Senate shall act finally upon such nomination, sent to them by the Governor, within ten days from the day it may be received.

1877, ch. 107, §2. Senate to act on nomination within ten days.

1877, ch., 107, §3. On failure of the Governor to nominate.

Sec. 2816. If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107, §4. Vacancies, how filled.

Sec. 2817. Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877, ch. 107, §5. Same.

Sec. 2818. The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1885, ch. 87. 1889, ch. 139. Insurance Commissioner to give bonds.

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87. Powers and duties of Insurance Commissioner.

Sec. 2820. The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State, and to the attorneys of companies incorporated by other states and foreign governments, doing business in this State, printed forms of the statements required by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138, §1. To report needed changes in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138, §2. To examine into methods of insurance companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, or part-

nership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the Commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and, if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power, according to the usual course of proceedings in equity, to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver, when.

Power of the court or Judge.

Sec 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138, §3.
May modify order of commissioner.

Sec. 2824. The Commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other states from companies of this State that are admitted to do business in such other states; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance value as is imposed by such other state upon any similar insurance company organized under the laws of this State admitted to transact business in such other state; for filing any additional paper required by law, twenty-five cents; and for

1884, ch. 42, §3.
1886, ch. 10, 113.
1887, ch. 141.
Fees to be received by commissioner from companies.

every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other state, five dollars; for filing copy of charter under Section 2928, ten dollars; for certificate of authority under Section 2929, five dollars.

G. S. 1875, 17. 1877, ch. 5, §34. Reports.

Sec. 8225. The Commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION.

2826. Conditions to be stated in body of policy.
2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.
2828. Annual report to be rendered by company to insurance commissioner.
2829. Commissioner may inquire of company as to financial condition, etc.
2830. When capital stock may be reduced.
2831. When to issue new certificates.
2832. When capital stock may be increased.
2833. Mutual fire insurance company, issue of policies by.
2834. Conditions upon which companies out of the state, and non-residents, may transact fire and marine insurance business.
2835. When certain companies located in other states may do business here.

SECTION.

2836. Commissioner to examine affairs of companies.
2837. Companies organized under laws of this state may insure against wind storms, lightning, etc.
2838. Companies organized here doing business in other states may issue what kind of policies.
2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
2840. Summons to mortgagor to appear etc.
2841. Committee may be appointed to prepare proofs of loss, etc.
2842. Company liable when, and to what extent.
2843. Division of amount recovered where parties cannot agree.
2844. Cost of proceedings, how taxed.

1879, ch. 63, §1. Conditions to be stated in body of policy.

Sec. 2826. In all policies of insurance against loss by fire made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, §2. Company not to take any risks exceeding ten per cent. of paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources.

1879, ch. 63, §3. Annual report to be rendered by company to Insurance Commissioner, what to include.

Time hull risks. 1893, ch. 202, §8.

Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

1879, ch. 63, §4. Commissioner may inquire of company as to financial condition, etc.

Sec 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, §5. When capital stock may be reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it, and the par value of its shares to such amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, §6. When to issue new certificates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, §7. When capital stock may be increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, §8. Mutual fire insurance company, issue of policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, §9. 1876, ch. 113. Conditions upon which companies out of State, and non-residents, may transact fire and marine insurance business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other state of the United States, shall, directly, or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter and a statement under oath of its president or vice-president and secretary, stating its

name and location, and the other particulars required by Section 2828; nor shall any person act as agent for any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in Section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received and losses paid in this State during the preceding year; and said Commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

See Public Act, 1883, ch. 61.

Sec. 2835 Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States; and provided, further, that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, §10. 1886, ch. 112. When companies located in other states may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing buiness in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination; and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any other state of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such state, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State,

1879, ch. 63, §11. Commissioner to examine officers of companies.

after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths of the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57. 1883, ch. 13. Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837 Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129. Form of policies in other states.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105, §1. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance, or in whose name it was obtained, shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105, §2. Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons, returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such

time and place as shall be therein named, to show cause why the prayer of such petition should not be granted.

1887, ch. 105, §3. Committee may be appointed to prepare proofs of loss, etc.

Sec. 2841. Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done, and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

1887, ch. 105, §4. Company liable, when and to what extent.

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, §5. Division of amount recovered where parties cannot agree.

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or to be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court, to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, §6. Costs, how taxed.

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by

the mortgagee to the amount due him, and in favor of the insurance company may be deducted from the amount due under its policy.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION.
[Section 2845 repealed in 1893.]
[Public Acts, 1893, ch. 7, Sec. 1: When foreign insurance company can take risks in this state. What securities to be deposited. When policies of such companies not invalidated.]
2846. Such companies to furnish certain information to commissioner, and to report to him annually.
2847. Amount of capital, how estimated.
2848. Trustees provided for in preceding section. How appointed.
SECTION.
2849. Not to take risks before complying with law.
2850. Cannot take greater risks than home companies.
2851. License to transact business.
2852. Cancellation of fire insurance policy.
[Public Acts, 1893, ch. 61:
SECTION 1. Fire companies of other States or countries to do business through licensed resident agents only.
SEC. 2. Penalty for violating preceding sections.]

1893, ch. 7, §1. When foreign fire insurance company can take risks in this state.

SEC. 1. No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other state, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

Effect of hostilities between the U. S. and foreign government.

See page 62* of these laws for act regulating investments by savings banks

1879, ch. 63, art. 2, §2. Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

Sec. 2847. The capital of every such foreign insurance company shall, for all purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any state in the United States, in conformity with the laws of such state providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this state may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

1879, ch. 63, art. 2, §3. Amount of capital, how estimated.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art. 2, §4. Trustees, how appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art. 2, §5. Not to take risks before complying with requirements of law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art. 2, §6. May not take greater risks than home companies.

Sec. 2851. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is

1879, ch. 63, art. 2, §7. License to transact business.

solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settlement, and annual fees as follows: License fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86. Cancellation of fire insurance policy.

Sec. 2852 No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61. Foreign companies to make contracts of insurance through licensed agents only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

CHAPTER CLXXI.

LIFE INSURANCE.

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[Public Acts, 1889, ch. 134:
SECTION 1. Companies not to discriminate in favor of individuals.
SEC. 2. Solicitors for applications for life policies to have certificate of authority.
SEC. 3. Penalty for violating sections 1 and 2.]
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2886. Officers of company not to be paid for negotiating loan, etc.
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2888. [Repealed in 1889:
SECTION 1. Investment of funds of life insurance companies.
SEC. 2. Repeal.]
2889. Premium notes, etc.
2890. Personal liability of officers.
2891. May invest in stock or bonds of mining or manufacturing companies, when.
[Public Acts, 1889, ch. 109, §2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the

1879, ch. 63, art. 3, §1. Annual statement.

amount and character of business transacted; moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the Commissioner may deem necessary.

1879, ch. 63, art. 3, §2. Commissioner to ascertain the reinsurance reserve to be held by each company.

Sec. 2854. Upon receipt of such report, the Commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art. 3, §3. Dividends to stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art. 3, §4. Penalty on officers or company violating preceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art. 3, §5. 1889, ch. 139, §2. Quadrennial examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art. 3, §6. Examination of foreign companies.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art. 3, §7. Facilities for such examination to be afforded.

Sec. 2859. For such purpose the Commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art. 3, §8. Companies to receive certificate of authorization before issuing policies.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the Commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1887, ch. 58, §1. Life insurance companies not to discriminate against persons of African descent.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executor, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

1887, ch. 58, §2. Affidavit of examining physician to be given upon refusal of application.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, §3. Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by Section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, §1. Life insurance companies not to discriminate in favor of individuals.

SEC. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

See page 40*, Sec. 2, and page 41*, Sec. 3, for the other portions of this particular act.

1883, ch. 90. Life insurance companies may grant annuities. Former grants of the kind confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in con-

nection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

1882, ch. 63. Life insurance company may insure against accidents.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1886, ch. 111. Improvement of real estate by life insurance companies.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1879; ch. 63, art. 3, §9. 1886, ch. 113. Other life insurance companies to furnish annual certificate to the commissioner.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in Sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in Section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the Commissioner.

1879, ch. 63, art. 3, §10. Shall not issue policy without license.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art. 3, §11. Commissioner may order company to cease issue of new policies or payment of dividends, when.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art, 3, §12. Liabilities of company to include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of Section 2869, has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in Section 2869, and may from time to time rescind and modify any orders previously made in said proceedings either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

1887, ch. 6, §1. Doings of Judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of Section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, §2. When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, §13. Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he

1879, ch. 63, art. 3, §14. Powers of commissioner.

may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets and business.

1879, ch. 63, art. 3, §15. Limitation of claims.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art. 3, §16. Valuation of policies in force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art. 3, §17. Application of assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner, after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and dis-

tribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

1879, ch. 63, art. 3, §18 Penalty for neglect to deliver books, etc., to commissioner.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, §19. Commissioner to give bonds.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, §20. Amalgamation of companies.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half of any single risk.

1879, ch. 63, art. 3, §21. Notice. Hearing of petition.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said Commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least

three weeks before the time appointed for the hearing upon said petition. The Commissioner shall request the assistance of the insurance commissioners or superintendents of two other states as experts, who, with the Commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art. 3, §22. Allowance of petition for amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art. 3, §23. Compensation of commissioners.

Sec. 2883. Compensation of the commissioners or superintendents of other states, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art. 3, §24. Penalty for violation of four preceding sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections, shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art. 3, §25. Investments by life insurance companies.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

1879, ch. 63, art. 3, §26. Officers of company not to be paid for negotiating loans, etc.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unincumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding seventy-five per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, §1. 1889, ch. 108. Loans regulated.

Sec. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last-mentioned stocks a regular dividend shall have been passed, or upon which last-mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case

1881, ch. 17, §1. 1889, ch. 98, §§1, 2. Investment of funds of life insurance companies.

the amount loaned shall not exceed fifty per centum of the market value of said stock.

SEC. 2. Section 2888 of the General Statutes is hereby repealed.

1879, ch. 63, art. 3, §29. Premium notes.

Sec. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch 63, art. 3, §30. 1881, ch. 25. 1889, ch. 97. Personal liability of officers.

Sec. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112. 1889, ch. 109. Life insurance company may take stock or bonds of company or corporation in payment of debt.

Sec. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, §2.

SEC. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION.

2892. Foreign life or accident company on assessment plan must have licensed agent.
2893. Information to be furnished commissioner before license is granted.
2894. License to agents of certain associations, etc.
2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
2896. Inquiries of commissioner to be answered under oath.
2897. Certificate that company is entitled to do business here.
2898. When solicitor, etc., held to be agent.
2899. Penalty for transacting business without license.
2900. Annual reports to commissioner.
2901. Fees and taxes to be paid by company.
2902. Failure to make annual report, etc.
2903. This chapter not applicable to secret or benevolent societies.
2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State, or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State, and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1885, ch. 104, §1. Foreign life or accident insurance company on assessment plan must have licensed agent.

1889, ch. 96, §1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan, are legally entitled to do business in that State; a copy of the ap-

1885, ch. 104, §2.
1889, ch. 96, §2.
Information to be furnished Insurance Commissioner before license is granted.

plication for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, §5. 1886, ch. 113. 1889, ch. 96, §2. Licenses to agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in Section 2938, unless sooner revoked for cause.

1885, ch. 104, §6. Insurance Commissioner to examine condition, etc., of company applying to do or doing business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of authority to do business.

1885, ch. 104, §7. Company to answer under oath inquiries of Insurance Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like

officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State.

1885, ch. 104, §8. Certificate that company is entitled to do business here.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other states, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, §9. Agents in their own wrong.

Sec. 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by Section 2892, shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, §10. 1889, ch. 96, §2. Penalty for acting as such.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by Section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104, §11. Annual reports to Insurance Commissioner.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104, §12. 1886, ch. 113. Fees and taxes to be paid by company.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not other-

wise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104, §14. Failure to make annual report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104, §15. This chapter not applicable to secret or benevolent societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more, similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116, §§1, 2. Co-operative life and accident insurance companies regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business, unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, " it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

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CHAPTER CLXXIII.

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Sec. 2905. No insurance company, corporation, or association organized under the laws of any other state, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served

on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art. 4, §2. Revocation of certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in Section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art. 4, §3. How companies may consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art. 4, §4. Value of stock of original companies, how ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so appointed shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art. 4, §5. Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art. 4, §6. Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art. 4, §7. Premium notes when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1879, ch. 63, art. 4, §8. Suits not to be restricted to period less than one year.

Sec. 2913. When any other state shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art. 4, §9. 1889, ch. 95. Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any state shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a prerequisite to their transacting business in such State, the

1879, ch. 63, art. 4, §10. Deposit with State Treasurer.

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The treasurer shall issue a certificate, under seal, of such deposit for each state which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn, except as provided in this section.

1889, ch. 57. Legal title of securities deposited with State Treasurer to be transferred to him.

The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other states under the provisions of Section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policy-holders of such insurance company.

1879, ch. 63, art. 4, §11. Examination by the Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the states to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art. 4, §12. Fee of Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars, annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

1879, ch. 63, art. 4, §13. 1895, ch. 66. Securities, how withdrawn.

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to

be assumed by some other responsible company having a similar deposit with said Treasurer, or with the proper officer of some other State, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

1879, ch. 63, art. 4, §15. Agents of insurance companies of other States.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art. 4, §16. Penalty for false witness. Falsification of books.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art. 4, §19. 1893, ch. 202, § 1. False representation as to assets by insurance company.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policy-holders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section.

1879, ch. 63, art. 4, §20. 1893, ch. 202, §2. Advertisements to conform to latest verified statement.

Sec. 2921. Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association, to the insurance department of this State.

1879, ch. 63, art. 4, §21. Penalty for violation of two preceding sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art. 4, §22. Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art. 4, §23. Power of attorney to vote at meeting of life insurance company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art. 4, §24. 1882, ch. 115. When provisions of this title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance, and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of Section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, §2. Duty of Commissioner when process is served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commisioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1884, ch. 11. Services of process on foreign insurance companies.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such Commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the Commissioner personally.

1884, ch. 42, Insurance companies to file copy of charter and statement of organization with Insurance Commissioner.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42, §2. Certificate of authority to do business.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1887, ch. 130, §1. Agent of foreign insurance companies must procure license.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other state of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

Duration of license. See sec. 2938.

1887, ch. 130, §2. 1897, ch. 142. Penalty.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons, mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; *provided, however,* that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said Commissioner, which have not complied with the laws of this State relative to such companies or associations; *provided,* that the Insurance Commissioner shall not approve of any such company or association unless it shall have a paid-up capital of at least one hundred thousand dollars; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said Commissioner.

Insurance Commissioner may issue a license, revocable at his pleasure. 1895, ch. 220, §1.

See sec. 2938.

1887, ch. 130, §3. 1893, ch. 202, §3. When business may be done under such license.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually on or before the twentieth day of January file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

Business done under such license, how conducted.

1887, ch. 130, §4. 1889, ch. 89. 1893, ch. 202, §4. Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, §5. When to apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134, §§2, 3. Solicitors of applications for life policies to have certificate of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance

Commissioner. Said certificate of authority must be renewed on April first of each year. See page 20* for sec. 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said Commissioner for the term of three years from the date of such conviction. 1889, ch. 134, §3. Penalty for violation. See page 20* for sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections. 1887, ch. 55, §1. Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State or any foreign insurance company duly admitted to do business in this State. 1887, ch. 55, §2. License to insurance broker. 1895, ch. 220.

[Sec. 2937, amended 1893, ch. 202, sec. 4; see sec. 2958.]

Sec. 2937. Such certificate shall remain in force for one year, unless revoked by the Commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the Commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the Commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public. 1887, ch. 55, §3. Term of license. When and how revoked.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other state or foreign government, or to any agent of any 1886, ch. 113, §1. 1887, ch. 141. 1893, ch. 202, §5. Certificates and licenses, when to expire.

such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art. 4, §25. General penalty.

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided, shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527. Penalty for violation of insurance laws by foreign and non-resident companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other states or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch. 36. 1877, ch. 151. Rate after loan payable. Taxes and insurance. 29 Conn., 268. 33 Conn., 431, 570. 44 Conn., 300. 46 Conn., 586. Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year, and no more, may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance, or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages, on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

G. S. 1875, 358, §1. Payments for insurance by mortgagee.

Sec. 3009. Premiums paid by the mortgagee of any property for insuring his interests therein against loss by fire, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92. Responsibility for fire communicated by engine. 52 Conn., 264. 54 Conn., 447. 56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec. 3706. The Insurance Commissioner shall receive thirty-five hundred dollars and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, as audited by the Comptroller.

G. S. 1875, 173. ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of inspection to the party using the same; but any company incorporated by this State or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising

1893, ch. 54. Boiler inspectors and their duty.

from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the State.

SEC. 2. Section 3770 of the General Statutes is hereby repealed.

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION.
3787. Bonds of suretyship by foreign corporation.
3788. Allowance for expenses of suretyship to one required to give bonds.
3789. Company estopped to deny power or liability.
3790. Foreign companies may become sureties.
3791. Conditions precedent to transaction of business in this state. To appoint insurance commissioner attorney upon whom process may be served.
3792. Copy of process to be forwarded by insurance commissioner to secretary of company. Fee to be paid by plaintiff.
3793. Capital stock required. Deposit of securities.
3794. Who deemed agents of such companies.
3795. Copy of charter, sworn statement, etc., to be deposited with insurance commissioner.
3796. Annual statements to be so deposited with insurance commissioner.
3797. License to do business, issued by insurance commissioner.
3798. Penalty for acting as agent of unauthorized company.
3799. Examination of affairs of company by insurance commissioner to revoke license, when.
3800. Fees to be paid insurance commissioner.
3801. Fees and taxes to be paid him.

1886, ch. 27. Bonds of suretyship by foreign corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent

and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

1885, ch. 107. Allowance for expense of suretyship to one required to give bond.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107. Company estopped from denying its power.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 108. Foreign companies doing business as sureties as obligations.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter, and not otherwise.

1885, ch. 108. Conditions precedent to transaction of business in this State.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108. Service of process against such company.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him,

by mail, post-paid, and directed to the secretary of said company. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1885, ch. 108. Capital stock of such companies. Deposit of securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108. Who deemed agents of such companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other state as to receive or transmit applications for suretyship, or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company, and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

1885, ch. 108. Copy of charter, sworn statement, etc., to be deposited with Insurance Commissioner.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or article of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its invest-

ments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted, due or not due.

1885, ch. 108. Annual statements to be so deposited.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108. 1897, ch. 94. License to do business.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, said license to continue in force as provided in Section 2938 of the General Statutes; but no such license shall be issued unless such certificate is furnished.

1885, ch. 108. Penalty for acting as agent of unauthorized company.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108. Examination of officers of company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination, and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to

Revocation of license to do business.

the Insurance Commissioner from the statement or from an examination of the affairs of any such company that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Expenses of examination.

1885, ch. 108. Fees to the Insurance Commissioner.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108. 1889, ch. 89, §2. Fees and taxes to Insurance Commissioner.

Sec. 3801. Every such company organized under the laws of any other state and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business of such other state.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

Section.		Section.	
3837.	Returns to assessors of the names of stockholders and the value of stock.	3838.	Returns of property held in pledge.

RETURNS TO ASSESSORS.

G. S. 1875, 157, §21. Returns to assessors of names of stockholders and value of stock.

Sec. 3837. The cashier or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post-office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

G. S. 1875, 157, §22. Returns of property held in pledge.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank, and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

G. S. 1875, 167, §2. 1897, ch. 153, §2. Stock of non-residents in certain other corporations, how taxed.

Sec. 3916. The cashier or secretary of each corporation whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on said day, and the number and market value of the shares of stock therein then belonging to each; and shall on or before the twentieth day of October, annually, pay to the State one and one-half per centum of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one and one-half per centum so required to be paid.

1893, ch. 189.

Section 3916 of the General Statutes shall not apply to the shares of the capital stock of any investment company organ-

ized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section, and remaining unpaid, shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
1895, ch. 73.
Returns from insurance companies.

Sec. 3933. The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170, §15.
1875, ch. 19.
Tax on mutual fire insurance companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170, §16.
1875, ch. 18.
1881, ch. 49.
Tax on mutual life insurance companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

G. S. 1875, 170, §17. 1881, ch. 49. Where sum paid, to be in lieu of other taxes.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

1875, ch. 19. 1881, ch. 49. Forfeiture for failure to return statements.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited, he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

G. S. 1875, 170. §18. 1875, ch. 19. 1881, ch. 49. Boards of Equalization to correct statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

1879, ch. 63. 1889, ch. 89, §3. Tax on insurance companies of other States.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other state.

[Secs. 3940 and 3941 were repealed in 1889].

1889, ch. 94, §1. 1893, ch, 202, §6. Returns by agents of insurance companies of other States.

SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return, annually, on or before the twentieth day of January, under oath, to the Insurance Commissioner the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said Commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such companies.

1889, ch. 94, §2. 1893, ch. 202, §7. Returns by agents of companies of other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

Tax on such companies.

G. S. 1875, 171, §21. Suits for taxes and penalties not barred, when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Unclaimed dividend of insolvent insurance company, how disposed of.

Whenever any dividend, ordered by any court, having jurisdiction, to be paid to the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the Treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the Treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Personal liability of agent of insurance company, not admitted to do business in this State.

The agent of any insurance company of another state, or of any foreign government which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Making false reports to insurance or railroad commissioners, how punished.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Standard fire insurance policy only to be used.

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows:

What may be printed on such policy.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at ," and after the words, "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

Written or printed description.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Lightning clause.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Modification on rider.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

tained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Mutual companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type to be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit:

Form.

No. ———— $————

(Corporate name of the company or association; its principal place or places of business.)

In consideration of the stipulations herein named, and of dollars premiums does insure for the term of from the day 189 , at noon to the day of 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit:

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then the appraisers, as hereinafter provided; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described.

This entire policy shall be void, if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering, or repairing the within-described premises for more than fifteen days at any one time; or if the interest of the insured be other than unconditional and sole ownership; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if the subject of insurance be personal property, and be or become encumbered by a chattel mortgage; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above-described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according

to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light), or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured, and of all others in the property; the cash value of each item thereof and the amount of

loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property, and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of accounts, bills, invoices, and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word " insured " occurs, it shall be held to include the legal representative of the insured, and wherever the word " loss " occurs, it shall be deemed the equivalent of " loss " or " damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy, except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the in-

surance under this policy exist or be claimed by the insured, unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.
President.

Size of paper or manner of folding not prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for violating this act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act takes effect.

SEC. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER CCXXIX.

An Act concerning Investments by Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1893, ch. 229. 1897, ch. 217. What investments savings banks may lawfully make.

SECTION 1. Section 1800 of the General Statutes as amended by Chapter CCXXIX of the Public Acts of 1893 is hereby amended to read as follows: Savings banks may invest not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; *provided*, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in

notes, each of which shall be the joint and several obligations of two or more parties, all residents of this State; and may invest in the bonds of the United States, the District of Columbia, any of the New England states, or any of the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Kansas, Nebraska, California, Colorado, and Oregon; in the bonds of any city in the New England states, or in the state of New York; of Newark, Paterson, and Trenton in the state of New Jersey; of Philadelphia in the state of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the state of Ohio; of Louisville in the state of Kentucky; of Detroit in the state of Michigan; of Chicago in the state of Illinois; of Milwaukee in the state of Wisconsin; of St. Louis in the state of Missouri; of Omaha in the state of Nebraska; or in the obligations of any of the counties, towns, cities, boroughs, and school districts of this State, or in the capital stock of any bank or trust company located in this State, or in the city of New York in the state of New York, or in Boston in the state of Massachusetts; or in the bonds of any other incorporated city located in any of the states mentioned in this act, having not less than twenty thousand inhabitants, as ascertained by the United States or state census, or any municipal census taken by authority of the state next preceding such investment; *provided*, the amount of the bonds of said city, including the issue in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation, next preceding such investment, of the county and town debt, after deducting the amount of its water debt, and the negotiable securities in the sinking fund which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; *provided, always*, that the state or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in "special assessment bonds" or "improvement bonds," so called, which are secured only on the property benefited, except in those states where such bonds are by law a direct and primary obligation of the city issuing the same; or in the first mortgage bonds of any railroad company, whose road is located wholly or in part in any of the states mentioned in this act; *provided*, said

railroad is located wholly within the United States, or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of said company; *provided*, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and *provided, further*, that said outstanding capital stock at the time of such dividends equals or exceeds in amount one-third of the entire outstanding issue of said bonds; but this act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company. All other investments shall consist of deposits in incorporated banks or trust companies located in this State or in the states of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this State, worth double the amount of the loan secured thereon; provided, that any savings bank in the town of Putnam may loan on land located in the county of Providence, in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the state of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the county of Hampden, in the state of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington, in the state of Rhode Island.

Investments by certain banks.

SEC. 3. This act shall take effect from its passage.

PUBLIC ACTS OF 1895.

CHAPTER LVII.

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies to present accounts to Insurance Commissioner.

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts, or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Approved, April 11, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

License fees of insurance agents and brokers.

SECTION 1. The fee for a license to procure policies or fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for a certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1895, ch. 255, §2. 1897, ch. 112, §1. Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

1895, ch. 255, §3. 1897, ch. 112, §2. Conditions upon which foreign societies may do business in this State.

SEC. 3. Each such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

Report to Insurance Commissioner.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Manner and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Names and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination by Insurance Commissioner.

1895, ch. 255, §5. 1897, ch. 112, §3. Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

Society neglecting to make report to be excluded.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to employ paid agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1895, ch. 255. 1897, ch. 107. This act does not apply to Masons or Odd Fellows.

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to fraternal societies whose subordinate or national bodies pay a death benefit of not more than one hundred dollars and a

weekly sick benefit of not more than eight dollars, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corporation or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession.

Insurance Commissioner to publish report.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

1895, ch. 255 §13. 1897, ch. 113. Fees.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this section, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

Business defined in this act, except as herein provided, prohibited.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Persons insured entitled to copy of application.

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application.

Penalty for neglect of life insurance company to furnish such copy.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct.

Approved, July 4, 1895.

PUBLIC ACTS OF 1897.

CHAPTER XVIII.

An Act concerning Executive Nominations and Appointments.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. All nominations and appointments made by the governor, requiring the consent of the Senate or of the General Assembly, shall be made on or before May first of the year in which the General Assembly is in session.

SEC. 2. All acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

Approved, March 4, 1897.

CHAPTER LXII.

An Act concerning Reports of Receivers of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies to report to Insurance Commissioner.

Receivers of insurance companies shall report to the Insurance Commissioner annually, and oftener in case he shall so direct, in such form as the Commissioner shall prescribe, and such reports or abstracts thereof shall be incorporated in the annual report of said Commissioner.

Approved, March 31, 1897.

CHAPTER CXXVIII.

An Act concerning Insurance Agents.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Penalty for failure of insurance agents to make returns.

Any agent of any fire, marine, or casualty insurance company or association, incorporated or organized by or under the

laws of any other state, and admitted to transact business in this State, or any agent of any insurance company organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, who shall neglect or refuse to comply with the provisions of Sections 6 and 7 of Chapter CCII of the Public Acts of 1893, relating to his return of premiums, shall be fined not more than one hundred dollars.

Approved, April 29, 1897.

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